

# Kentucky's PROOF

SHOWCASING  
THE SUCCESS  
OF KENTUCKY'S  
THRIVING  
BUSINESSES



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*the* Lane Report

Kentucky's Business Source for 35 Years





Dear Reader,

As I sit here today, we are in the beginning week of facing impacts around trying to manage the pandemic COVID-19 (coronavirus). It is uncertain what the next few months will bring and although all Kentucky companies will face some sort of hardship from coronavirus, I am optimistic that we will find new ways in which to each serve our purpose as organizations and understand further the needs of our team members and our communities once this has passed.

In 2019, the Kentucky Cabinet for Economic Development, along with private businesses announced the planned creation of more than 10,700 full-time jobs for state residents across the coming years, part of 234 expansion and new-facility projects in which private-sector companies plan invest over \$5.3 billion into the commonwealth. The unemployment rate also held steady at 4.3% for the latter months of 2019 and January 2020, indicating Kentucky's economy is continually growing. Over the next few months, as we work our way through the impact of COVID-19, we cannot lose sight of the strength of our economy and the positive momentum we have enjoyed.

A couple of years ago, we created the Best Bets list to recognize the distinct and esteemed companies that are impacting economic development. We are honored to bring that list to you once again, through Kentucky's Proof and the 2019 Best Bets list.

This publication is a unique endeavor that we hope brings meaningful insight on a wide range of topics and emerging trends that impact how businesses and organizations are operating and preparing for the changing landscape of business and employee benefits throughout Kentucky. It is also intended to provide the reader with information regarding their peers' thinking across a variety of industries and topics in the Kentucky market.

The Best Bets list is based on several factors, including the revenue figures provided, re-investment in the company, employee investment and other achievements. We hope the summarization of Kentucky's economy and industry-wide perceptions or trends will help business executives make innovative and smart decisions in the years ahead.

Congratulations to the Best Bets 2019!

A handwritten signature in black ink that reads "David Bundy". The signature is written in a cursive, flowing style.

**David Bundy, CPA**

*President and CEO*

*Dean Dorton*

# The Lane Report

Kentucky's Business News Source for 35 Years



*The Lane Report* and its family of print and digital Kentucky business news publications are delighted to partner again with Dean Dorton on another edition of Kentucky's Proof—a Best Bets collection designed to recognize outstanding achievement by Kentucky companies based on a success-based set of criteria.

The Kentucky's Proof program was launched three years ago with a first call for nominations supported by a marketing campaign, which so far has led to more than 100 companies registering their information. The results of the specially crafted data request were analyzed by the experts at Dean Dorton to compile a profile of each company's metrics across a wide range of categories. The Kentucky companies selected as this year's Best Bets were announced in a full-page advertisement in the

March issue of *The Lane Report*, reaching a statewide audience of Kentucky's most influential opinion leaders in all 120 counties.

We invite you to learn more by reading through the profiles of the remarkable individual companies honored in this special publication, which recognizes the successes their good management and hard work is achieving.

**Mark Green**

Executive Editor  
*The Lane Report*

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## What's Inside - Best Bets 2019 Company Profiles\*

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\* listed in no particular order





Bim Group applauds and congratulates Best Bets award winners for their phenomenal growth and success and the positive financial impact they are making on Kentucky's economy. Your commitment to providing valued employees with exceptional benefits, excellence in communication and a vibrant high-performance workforce culture are all attributes that make Best Bets award winners "employers of choice."

We trust that the employer insights learned from Best Bets award winners are thought provoking and set a new standard on how to position benefits to achieve a competitive advantage.

Bim Group is proud to be Best Bets' supporting sponsor and thanks all the employers who submitted applications to be recognized.

All the best,

**L. Briggs Cochran**

President / CEO

Best Bets winners remain committed to providing excellent comprehensive benefits (health-dental-vision-life-disability-retirement) that are characterized by generous above-average employer contributions to all plans. Best Bets employers are focused on:





# How do you attract top talent to your company?

Get employee benefits that  
work as hard as they do.

 **BimGroup**

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[bimgroup.us](http://bimgroup.us)

# BEST BETS 2019 AT A GLANCE

Our goal with the Best Bets initiative is to measure the impact a company has on the statewide economy and recognize that. However, measuring a company's impact on the state economy is not an easy proposition. We determined that we would consider multiple factors and not just concentrate on revenue growth as revenue does not always capture everything a company is doing to make a difference. Although we believe revenue growth is one of the biggest impacts a company can have on the economy, other considerations include the number of jobs added, capital expansion, and new services added. This holistic approach allowed us to produce a list of five winners that have had an outstanding impact on our state's economy throughout the past three years, 2016 through 2019. Here's a look at the applicants.

## APPLICANTS



## AVERAGE COMPANY AGE

Range: 1984 to 2016 • Average Age: 19 years

- **50%** employ contract workers.
- **57%** of all applicants added employees in the last year; **80%** of this year's Best Bets winners added employees within the past year.
- Employees were added to companies mainly due to the demand for more services due to increased business growth.
- **43%** of all applicants added new products or services last year; **60%** of this year's Best Bets winners added a new product/service.
- **43%** of applicants had more business (activity/pipeline of work) in the first half of 2019 than the first half of 2018; **60%** of Best Bets winners had more business in the first half of 2019 than 2018.
- **29%** of applicants have more than **50%** of their business that comes from beyond Kentucky.
- The companies that conduct business internationally do so in countries such as Canada, Mexico, United Kingdom, Sweden, Japan, and Australia.

### The majority of companies explained they have challenges finding adequately trained workers/team members due to:

- Trying to find the right match both in experience and company culture fit.
- Rapidly changing environments in which businesses operate.
- Recruiting talent to come to Kentucky from other cities that may be known more as "meccas" for that industry or niche.
- Niche fields – Many employers have specialized products or services and it takes time to adequately train someone or find the right skilled employees with the experience needed to hit the ground running.
- Extremely competitive labor market.
- Companies looking to hire the "right" people – people who are a great fit for their culture and who will be a positive influence on their company's growth and development; this often takes more time as opposed to just hiring someone to get the role filled.

## OUTLOOK

All of our reporting and findings were based upon companies' results through the end of 2019. As we entered 2020, there were multiple reasons why we in Kentucky should be optimistic about our economic future. We had a very solid foundation to continue our economic momentum. However, by early 2020, each business leader faced a dilemma for which there were few road maps to follow: COVID-19.

In his book, "Good to Great," author Jim Collins introduced us to the Stockdale Paradox. His research for the book identified companies who were able to accept the reality of their current situation, but at the same time maintain a belief in the future of their company.

This "psychological duality" was named for Admiral Jim Stockdale. Stockdale spent seven years as a prisoner of war during the Vietnam War. Despite both physical and psychological torture, Stockdale was able to not only survive his captivity but he also gave numerous other prisoners needed leadership, which helped them survive as well. In the book, Stockdale is quoted as saying, "This is a very important lesson. You must never confuse faith that you will prevail in the end – which you cannot afford to lose – with the discipline to confront the most brutal facts of your current reality, whatever they might be."

The full impact of this virus on our nation and state will not be known for some time. As business leaders, we have to maintain faith that the economy that was so strong just weeks ago will be primed and ready to grow again. We will all have brutal facts to address, but let's not lose our faith that the economy can withstand the impact of the virus and we once again will enjoy the benefits of a strong economy.

## Increase your revenue, build your brand.

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[sales@lanereport.com](mailto:sales@lanereport.com)

### How can we help you?

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Use LaneReport.com and *FasterLane* to ensure your message is seen by today's most influential audience: Kentucky's decision makers.



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# INGENIUM TALENT



President/Managing Partner

**Michael Bodner**

Location **Louisville, Ky.**

Year Founded **2016**

**ingeniumtalent.com**

**Ingenium Talent is a professional search and staffing firm providing direct hire, contract, temp-to-hire**

**and temporary staffing solutions, specializing in automotive, engineering, supply chain, operations, office professional, and finance and accounting.**

### Biggest accomplishment in 2019

Revenue growth of 36% over the previous year and the addition of a company match on the 401k plan were significant accomplishments in 2019. The 401k plan is an important aspect for employee advancement and retention and is sometimes a very difficult endeavor for small businesses.

### Challenges in finding adequately trained workers/team members

The talent market is extremely tight across the board. Clients rely on Ingenium to help them navigate these challenges but the market challenges are no different for us. Finding the right individual that matches from an experience and cultural



standpoint requires knowing exactly what is needed. As our business continues to evolve and grow at a rapid pace, needs are constantly changing. Keeping up with these shifts and maintaining a pipeline of potential hires is a significant challenge and one we focus on daily.

### Steps taken to retain employees

Ingenium intimately understands the complexities and difficulties of a tight labor market and the benefits of employee retention, so we employ a strong employee retention curriculum. Initially, significant emphasis is placed on finding the best fit, above all else. Once an employee, retention centers on several pillars. The pillars include:

- Continual learning, training; professional development; encouragement of leadership and utilization of a “sua sponte” (taking action on one’s own accord) culture.
- Competitive salary, benefits and a 401k.
- A work/life balance focus with a generous vacation policy.
- Health and wellness encouragement and opportunities.

- Emphasis on open lines of communication/employee engagement with daily, weekly and monthly individual and team reviews and discussions.
- Strong recognition, rewards and incentive programs as well as significant staff/family/client appreciation celebrations and events.

The company also participates in regular volunteer and team-building activities, provides an extremely transparent and honest management style, emphasizes brand pride, and consistently provides top-of-the-line tools and resources for our employees, continually adding industry and technological advancements as they come available.

### Best decision for the business in the past year

Extending the company’s reach and providing temporary staffing and project consulting services to clients was by far the best decision for the company in the past year. This has allowed Ingenium to build deeper relationships across the board with many of the companies who were already clients. In doing so, Ingenium can now meet all of their staffing needs, whether it be executive search/direct placement, project/consulting engagements or temporary placements.



### Addition of products/services

Staffing solutions centered on project and consulting engagements, as well as temporary and temp-to-hire placements.

### Geographic reach

Midwest and Southeast. Billed companies can be found in Kentucky, Indiana, Ohio, Michigan, Tennessee, South Carolina, Alabama, Virginia and Mississippi.

### Fast facts

- Contractor/temporary placements grew from non-existent to 70 by December 2019.
- Brand recognition significantly increased through investments in our website, marketing collateral and client/candidate communication and events.
- Due to growth, we are in the process of adding two new hires in Q1 2020.
- Per demand and need, developed and introduced value-added service of temporary and project consulting services to our clients.





# KDA OFFICE FURNITURE



President/Owner **Keith Daniel**  
Location **Lexington, Ky.**  
Year Founded **1998**  
**kdaofficefurniture.com**

**KDA is a family-owned office furniture company that has been serving Kentucky for over 20 years. The company works with a number of manufacturers to make sure their clients' dreams become reality. From sales to designers and customer service, KDA has an outstanding team and prides themselves on customer service. They don't just want to sell to you one time; they want to be there as you grow. KDA products range from K-12 classroom furniture to commercial and corporate pieces in any style imaginable, from modern to traditional.**



### Biggest accomplishment in 2019

KDA moved to a new facility in 2019 and added three additional sales people to the team.



### Challenges in finding adequately trained workers/team members

Finding adequately trained workers and team members is always a challenge for any growing company, but the current economy and low unemployment rates have made the challenge even greater.



### Steps taken to retain employees

KDA offers employees the option to work from home one day a week in addition to providing numerous teambuilding activities and opportunities. In addition, employees are offered extra personal days that can be taken at their own discretion.

### Best decision for the business in the past year

The company's best decision in the past year was the expansion of the KDA sales team.

### Addition of products/services

KDA added a new K-12 furniture manufacturer from Australia, Norva Nivel. Norva Nivel also has a plant in Texas.

### Geographic reach

98% of all KDA business comes from Kentucky.

### Fast fact

KDA Office Furniture started in 1998 as a home-based business, operating out of the basement.



# US WORLDMEDS LLC



Chief Executive Officer  
**Breck Jones**  
Location **Louisville, Ky.**  
Year Founded **2001**  
**usworldmeds.com**

**US WorldMeds is a specialty pharmaceutical company that develops, licenses and brings to market unique health care products designed to improve the lives of patients with challenging conditions and unmet medical needs.**

### Biggest accomplishment in 2019

The most significant accomplishment for US WorldMeds was achieving two important FDA approvals, allowing the company's products to touch and help many more people. The first approval was for Zelnorm, to treat patients suffering from irritable bowel syndrome. The second was the approval of a new indication for MYOBLOC to treat patients suffering from acute sialorrhea (excess saliva).

### Challenges in finding adequately trained workers/team members

USWM is a specialty pharma company and many positions require prior experience in the pharma industry. Kentucky does not have other companies from which to recruit talent,



so any pharma-specific roles must be recruited from other geographic areas where there is more pharma talent available. These positions include research and development, regulatory, training, scientific, manufacturing and quality. The challenge is identifying adequately trained talent willing to relocate to Louisville. Recruiting qualified employees away from pharma-hub areas such as New Jersey or California is a challenge.

### Steps taken to retain employees

USWM offers a robust package to retain employees:

- Competitive pay at market, including a short and long-term incentive compensation program for eligible employees.
- Benefits paid 99% by the company.
- Health savings account funded by the company, covering 92% of medical deductible.



- Work/life balance in the form of paid time off and holiday pay (inclusive of paid holiday shut-down between Christmas and New Years Day)
- Corporate events (holiday parties, seasonal events, offsite events including family members)

### Best decision for the business in the past year

The best company decision in 2019 was to sell the company's newly approved Zelnorm product to focus its efforts on another recently approved/launched product and begin preparing for two additional product approvals/launches expected in 2020. With the decision to sell Zelnorm, the company ensured that the medication would still reach the patients who need it while focusing on new products to positively impact even more patients.

### Addition of products/services

A new indication for treatment of sialorrhea with MYOBLOC, one of the company's existing products.

### Geographic reach

USWM products are shipped to all 50 states and the District of Columbia, as well as internationally, including Australia, Japan and the United Kingdom.

### Fast facts

- USWM has had more business activity in the first half of 2020 because the company is poised to secure two additional FDA approvals very soon. The commercial requirements to launch these products involves far more effort than the first half of 2019.
- More than 50% from the company's business comes from beyond Kentucky.

“

# best

adjective \ 'best \

: excelling all others

: most productive of good : offering or producing the greatest advantage, utility, or satisfaction

# bet

noun \ 'bet \

: something to wager on

: a choice made by consideration of probabilities

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Congratulations to the 2019 Best Bets winners who are positively impacting Kentucky's economic development in 2020 and beyond.



You can call them  
Best Bets.

We call them  
what they are:

Innovators. Leaders. Job Creators.  
Economic Engines. Difference Makers.  
Captains of Commerce.



Congratulations to all the businesses  
named one of Kentucky's Best Bets!

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