



The Center on Rural Innovation's

2022 Impact Report



Changing the landscape of the nation's tech economy.

Stay connected with CORI





CORI's mission

Advancing economic prosperity in rural America through the creation of inclusive tech economy ecosystems that support scalable entrepreneurship and tech job creation.

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A LETTER FROM THE EXECUTIVE DIRECTOR

Dear rural supporter,

Thank you.

Before you read any further, know that what you'll find in the pages to come would have been impossible without people like you. Your belief in us, and in rural America, has been the foundation of everything we've accomplished since starting on this journey in 2017.

Reflecting on 2022, I'm humbled to think about just how far CORI has come. Our organization has grown in its size and its scope, from a small team doing cutting-edge rural data analysis in our Hartland, Vermont, headquarters to a talented, diverse staff of more than 40 people spread across the country, all of whom put communities at the center of our comprehensive approach to solving the rural opportunity gap.

This growth empowered us to become a national organization with the soul of a community-based organization, engaging in meaningful work on the ground and staying connected with local leaders.

The tech ecosystem work we began in Springfield, Vermont, has blossomed into a network that, at the end of 2022, includes 34 communities across 24 states that are learning from each other as they build economies of the future. The education we were doing in our early days, highlighting the economic impact of technology and broadband, has become mainstream. The COVID-19 pandemic changed the way we worked, and, importantly, the way people thought about the potential of rural places — and the challenges facing them. And now, historic federal funding, including investments in broadband, is on the way for rural America.

As CORI has matured, we've diversified our revenue and our programming, and bolstered our grassroots base — growing our number of donors by 50% in 2022. We've found partners who share our vision, who are thinking bigger with us, and who are pushing us to go further. Since 2020, our team has used \$9.5 million in philanthropic support to help rural communities secure \$169 million to advance their tech ecosystems and necessary infrastructure. And the nine rural tech startups we've supported with investments from the CORI Innovation Fund have gone on to raise more than \$30 million in co- and follow-on investment.

And, yet, what I've found most gratifying is the feedback we've gotten from the communities we've worked with. To hear from Chris Carnell, in Cape Girardeau, Missouri, that we're not just doing things right, but "doing the right things" is incredibly motivating as CORI continues to grow.

Thank you, again, for helping make this possible.

With excitement for 2023 and beyond,



A handwritten signature in black ink that reads "Matt Dunne".

Matt Dunne
CORI Founder and Executive Director

ABOUT THE CENTER ON RURAL INNOVATION

The Center on Rural Innovation (CORI) is a 501(c)(3) nonprofit organization that brings a comprehensive range of expertise, programs, and partnerships to the table to ensure that all Americans, regardless of geography, are able to participate in a 21st-century tech economy.

Established in 2017, CORI is at the heart of a dynamic social enterprise focused on closing the rural opportunity gap. To maximize all possible resources to address this critical problem, the organization partners with a board-affiliated taxable nonprofit, Rural Innovation Strategies, Inc. (RISI), and a seed fund, CORI Innovation Fund (CIF), focused on early-stage technology companies located in rural areas.

Our comprehensive approach

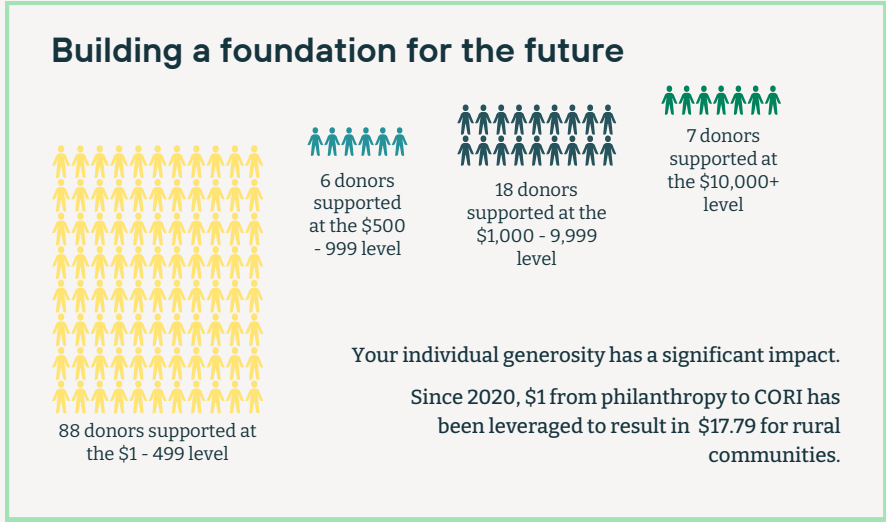
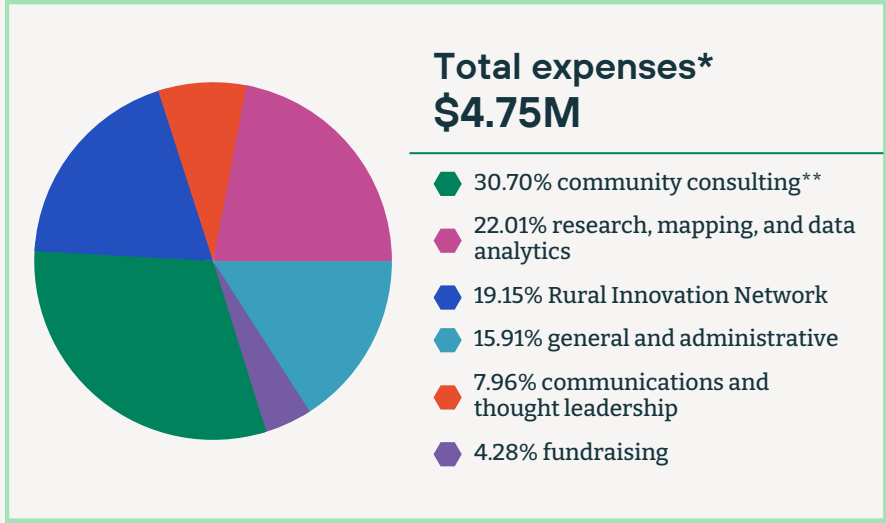
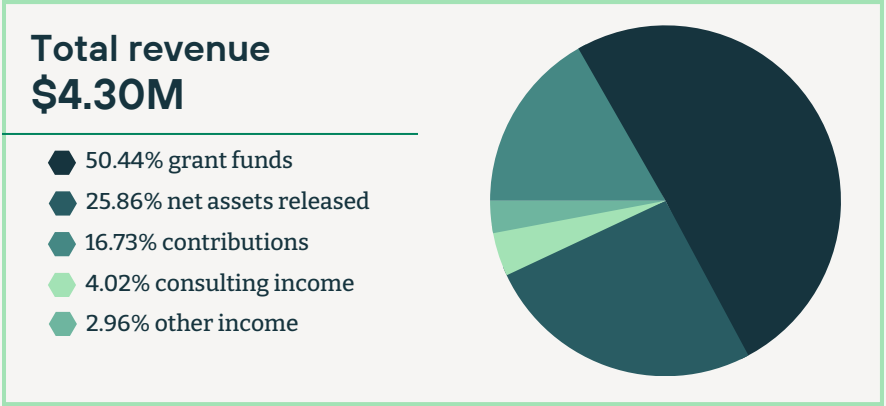
- ✓ Tech-based economic development
- ✓ A community of practice
- ✓ Research, data, and storytelling
- ✓ Rural startup investment
- ✓ Tech workforce development
- ✓ Broadband advocacy



Since 2020, CORI has received \$9.5 million in philanthropic support. As capacity builders, we've helped communities advance their tech ecosystems and necessary infrastructure by enabling them to secure \$169 million through different funding opportunities.

FINANCIALS

2022 at a glance



*The organization's spending was higher in 2022 compared to its revenue due to the recognition of contributions and grants across fiscal years.

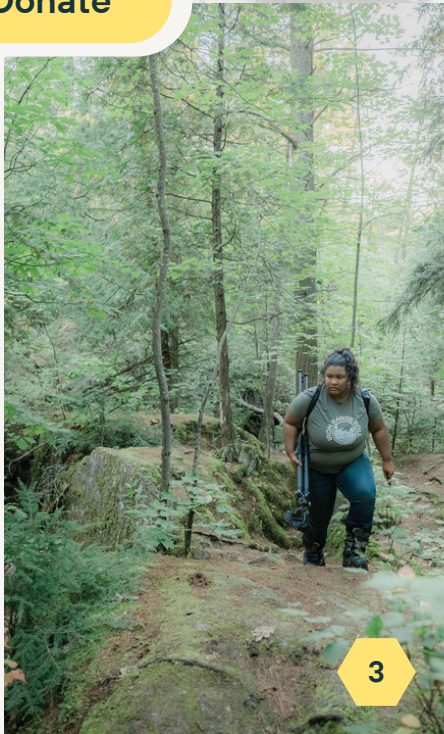
** To maximize all possible resources to achieve our mission, CORI partners with a board-affiliated taxable nonprofit, Rural Innovation Strategies, Inc. (RISI), and a seed fund, the CORI Innovation Fund (CIF).



Silver
Transparency
2023

Candid.

Donate



Financial highlights

Gaining new supporters — In 2022, CORI welcomed 64 new donors into our community of supporters; resulting in a 50% increase in unique donors compared to 2021.

Leveraging mission investments — CORI received \$4 million in new project grants in 2022.

Growing to scale — At year-end, CORI was able to report a 4x increase in funds raised within 2022 compared to that of 2021.



Advancing the mission through partnerships: CORI and Land O'Lakes, Inc.

In order to advance our mission, CORI partners with a wide variety of entities, including [Land O'Lakes, Inc.](#), our national partner on the American Connection Communities initiative. The initiative expands opportunities for direct investments in rural communities and supports rural economic development via a dynamic, high-return technical assistance program that can be replicated at the national level. In 2022, CORI and Land O'Lakes launched the first American Connection Community in [Aberdeen, South Dakota](#), a town of 30,000.

This effort created an innovation hub at Northern State University to help community members apply for government tech-related funding to foster local entrepreneurship. Aberdeen secured \$1.5 million in funding through the U.S. Economic Development Administration's Build to Scale grant program.



TECH-BASED ECONOMIC DEVELOPMENT

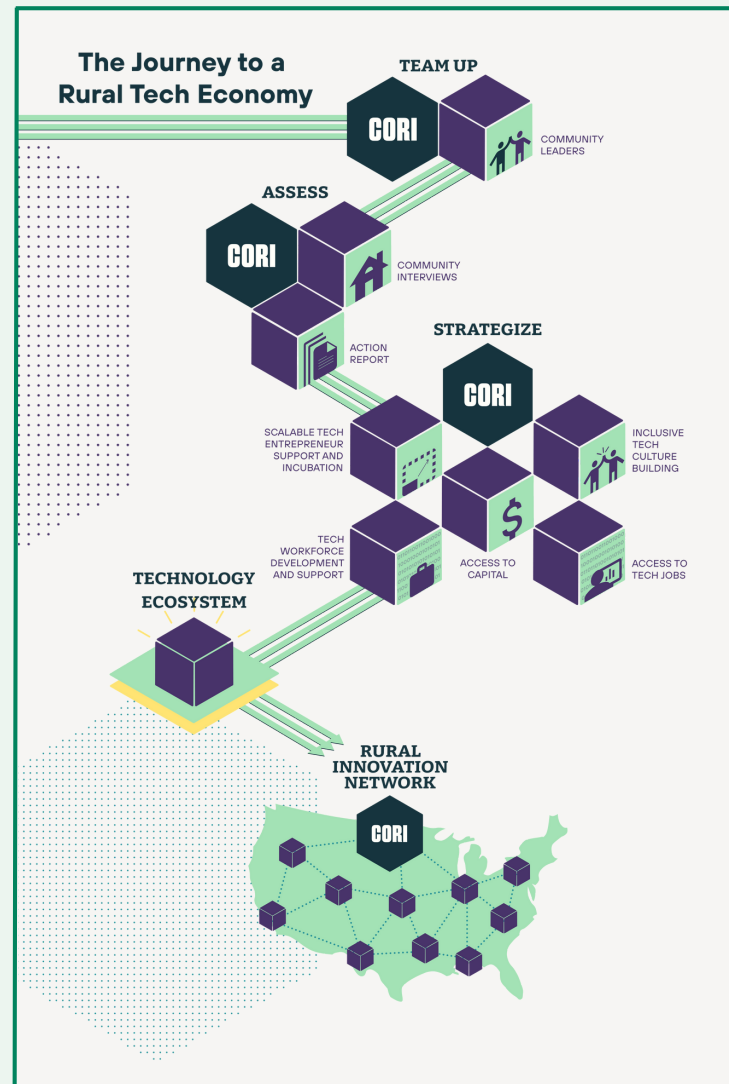


The Center on Rural Innovation works with communities to identify local assets, opportunities, gaps, and challenges that factor into building tech economy strategies that support their future efforts.

2022 highlights

Teaming up — The Rural Innovation Initiative team completed nine philanthropically funded community assessments in 2022. The assessment phase is often the first step for communities aiming to join CORI's Rural Innovation Network, a national community of practice.

Training local leaders — CORI bolstered the capacity of local leaders in [Pryor Creek, Oklahoma](#) who are working to foster entrepreneurial mindset development in their rural community. The entrepreneurship team did this by creating an Ideation Workshop program tailored to the entrepreneurial ecosystem in Pryor Creek and the program's intended audience. After facilitating the first workshop session on-site, our team repositioned themselves to provide guidance as community leaders took over the program's facilitation.



“Before, we were wading through things without feedback or guidance. We had some wins but they weren't strategically thought out.

We had never had a strategic plan for the region as a whole, but we now understand the benefits and see why strategy is so important. It's brought us to a new level.”

Debbie Irwin | Staunton Creative Community Fund
Shenandoah Valley, Virginia



Unprecedented success — CORI supported six applications that were fully funded by the Economic Development Administration's Build to Scale program; bringing vital federal funding to seven different communities within the Rural Innovation Network. The 100% success rate is truly unprecedented and was a major achievement for rural America in 2022.

Addressing historic underinvestment —

CORI launched a [new initiative](#) focused on building tech-based economic opportunities in the rural South. With financial support from the [Walton Family Foundation](#), we're aiming to launch and scale tech economy ecosystem-building strategies across the southeast U.S., including the Black Belt and the Mississippi-Arkansas Delta regions. These regions of the South, in particular, with many majority-Black communities under-resourced due to the effects of 400 years of systemic racism, present unique challenges and opportunities when it comes to overcoming the rural-urban opportunity gap and achieving tech-based economic transformation in an inclusive way.

100%
success rate
in 2022

\$29.9 million secured for rural America

Together, CORI and RISI have helped rural communities secure \$29.9 million to support innovation and entrepreneurship through the EDA's Build to Scale program.

Offering insights on major trends — CORI facilitated a [roundtable webinar](#) in February to discuss its findings across several reports and case studies that examined tech-based economic development in rural communities. The [suite of resources](#) crafted by CORI and RISI was made possible through funding received from the [U.S. Economic Development Administration \(EDA\) Research and National Technical Assistance \(RNTA\)](#) program. Several rural practitioners joined the roundtable to compare their practical, on-the-ground context with the data and theory gathered throughout our case studies, reports, and policy briefs.

**2022 Small Towns, Big Ideas:
Virtual Pitch Event**



Winner: Kayla Wright-Jackson



Transition

Accelerating rural startups — CORI held the second-annual [Small Towns, Big Ideas: Virtual Pitch Event](#) this past November. This annual event gives innovators and entrepreneurs from the Rural Innovation Network a chance to fine-tune their pitches in front of a panel of judges; with the winner receiving a \$10,000 cash prize. The winning pitch was made by Kayla Wright-Jackson, MHA, on behalf of [Transition](#), competing from [Cape Girardeau, Missouri](#). Transition is a tech platform that helps organizations attract, recruit, and develop healthcare talent.

A COMMUNITY OF PRACTICE



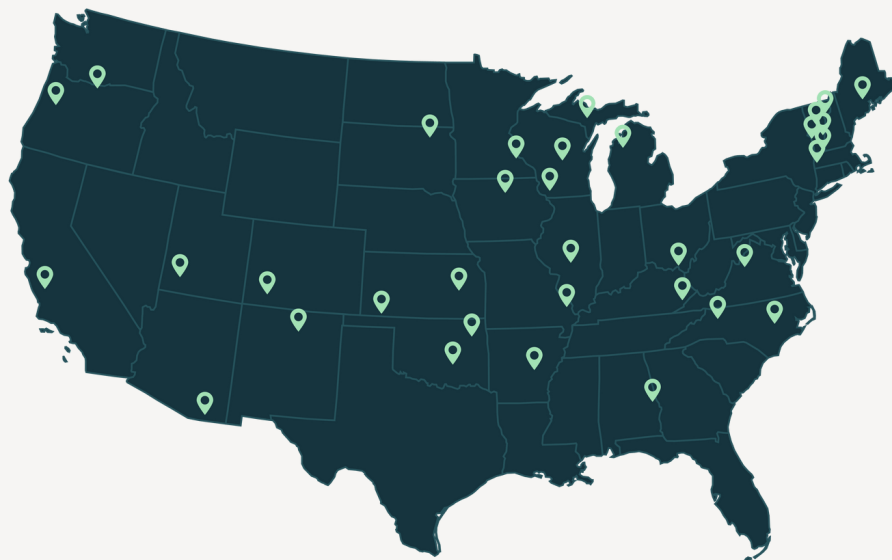
CORI launched the Rural Innovation Network (RIN) in 2019 as a community of rural leaders working to advance tech economic development in small towns across the United States.

2022 highlights

Expanding our reach — In 2022, the [Rural Innovation Network](#) grew from 25 to 34 communities; all receiving rural economic development expertise from CORI, national partnerships and resources to draw from, and access to our national network of like-minded communities.

Building relationships, nationwide —

For the first time since 2019, local leaders from the Network collaborated in-person in May of 2022 for the [Rural Innovation Network Summit](#) at Codefi in Cape Girardeau, Missouri. Members reconnected and embarked on a series of workshop sessions that explored entrepreneurship initiatives, federal grant priorities, communication content development, and research on tech talent development.



[Explore the Rural Innovation Network](#)

Included a
population of
2.2 million

Home to 34
communities

Rural
leaders in
24 states



2022 Rural Innovation Network communities —

Today, the local leaders of the Rural Innovation Network are focused on educating and training local residents in tech skills (especially those traditionally excluded from the tech industry), employing them in new economy jobs, and empowering them to launch startups that will drive a prosperous 21st-century economy. Diverse in geography, economic origin, and demographics, these communities represent the full spectrum of rural America.

Aberdeen, South Dakota

Ada, Oklahoma

The Berkshires

Cape Girardeau, Missouri

Cedar City, Utah

Central Wisconsin

Chambers County, Alabama

Cochise County, Arizona

Durango, Colorado

Eastern Kentucky

Emporia, Kansas

Independence, Oregon

Liberal, Kansas

Marquette, Michigan

Montgomery County, Illinois

"We love learning from each other and from other communities. This Network provides us with introductions to others throughout the country who are striving to make the same economic changes in their communities as we are."

Eli Svaty | Seward County Development Corporation | Liberal, Kansas

North Iowa

Northeast Kingdom, Vermont

Paso Robles, California

Pine Bluff, Arkansas

Platteville, Wisconsin

Portsmouth, Ohio

Pryor Creek, Oklahoma

Randolph, Vermont

Red Wing, Minnesota

Rutland, Vermont

Shenandoah Valley, Virginia

Springfield, Vermont

Taos, New Mexico

The Dalles, Oregon

Traverse City, Michigan

Waterville, Maine

Wilkes County, North Carolina

Wilson, North Carolina

Windham County, Vermont

"The Rural Innovation Network has helped us create a strategy that will take our entrepreneurial ecosystem to the next level. Working with CORI in this way has been both compelling and enlightening. With RIN's help, we will successfully become a destination for rural online work and other technology development."

Craig Isom | Southern Utah University Business Resource Center | Cedar City, Utah

RESEARCH, DATA, AND STORYTELLING



CORI uses research, data, and storytelling to shift the national narrative around the people and possibilities in rural America.

2022 highlights

Mapping the tech employment landscape — CORI's Research and Knowledge team published the results of a nearly year-long research endeavor made possible through funding from the [Ascendium Education Group](#). The [report](#) on rural America's tech employment landscape involved two national surveys, a labor market analysis, and more than 50 interviews with tech employers, training providers, workers, and learners.



Rural America's tech employment landscape: How to increase tech talent and tech employment

The findings in this report fall under four major themes about the demand for tech work and the supply of tech talent in rural places:

1. The role of rural employers is critical

Rural employers in non-tech industries employ a significant portion of rural residents — yet they could be employing more because they are understaffing people in tech roles.

3. Rural tech workers take a variety of paths into the field

Rural learners and employers benefit from having access to a combination of different training methods and programs to develop tech skills that meet industry needs.

2. Rural Americans are interested in tech

Rural residents express a high level of interest in tech jobs and careers, but people who have more awareness of and exposure to tech work are more likely to act on that interest.

4. Lowering barriers for rural learners is essential

Rural learners find that the two largest barriers to tech training are cost and time commitment — lowering these barriers helps to grow and diversify the tech talent pool.



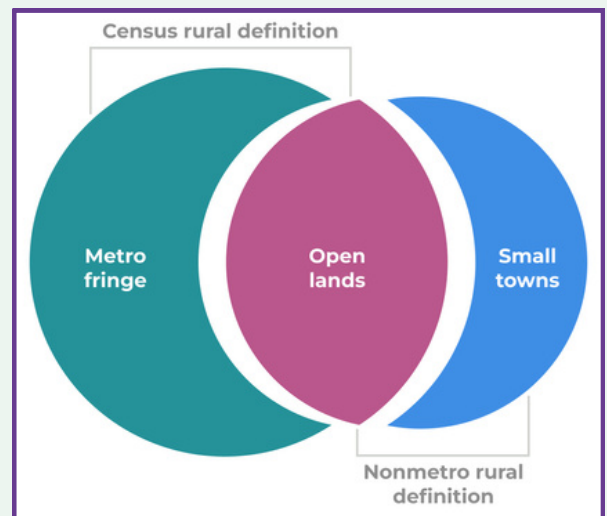
Amplifying rural voices — CORI's two [community storytelling efforts](#) — the Rural Edge video series and Portraits of a Community written profiles — welcomed additional viewpoints from learners, leaders, and founders across the Rural Innovation Network. These series are essential to the narrative-shift component of our work; broadening the conversation about rural America and the local change agents and entrepreneurs who are driving innovation in the small towns and communities they call home.

Capturing an accurate picture of rural America — Each person who imagines rural America will likely generate their own picture; often failing to reflect the vast geography of the rural U.S., made up of varied places with unique histories, landscapes, and peoples. CORI, in collaboration with [MDC](#), launched the Rural Aperture Project in 2022 to create and share a more complete picture of rural America. This multi-story series funded by the [Robert Wood Johnson Foundation](#)'s [Thrive Rural](#) initiative uses data to shift the national conversation about racial and economic equity in rural places.

Defining rural America: The consequences of how we count

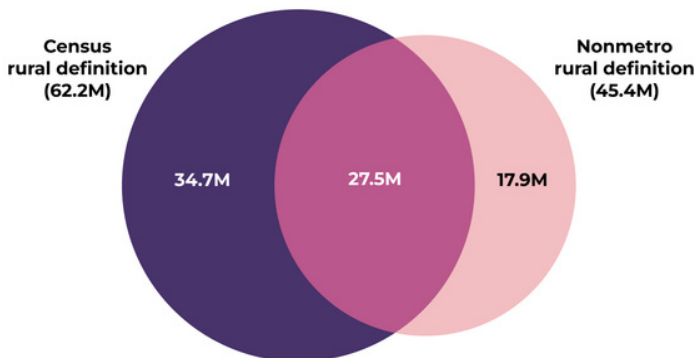


Using data based on different rural definitions can lead us to tell different stories about the state of rural America.



Each rural definition counts people and places differently

Census rural and nonmetro population overlap



Source: ACS 2019 5-year estimates. Census rural definition estimates are derived from 2010 census block definitions and population estimates. Nonmetro rural definition estimates are calculated using 2019 Core-based Statistical Area (CBSA) classifications.

CENTER ON RURAL INNOVATION

Differences in definitions can create confusion about who is and isn't eligible for federal funding that targets rural.

[Read Story 1.](#)

RURAL STARTUP INVESTMENT



The CORI Innovation Fund supports attractive technology-enabled startups operating in rural geographies that are traditionally underserved by venture capital institutions.

2022 highlights

Recognizing rural talent — The CORI Innovation Fund [made its ninth investment](#) early in 2022 by providing capital to [RAAD360](#), a provider of supply chain risk management software headquartered in an Opportunity Zone located in Newark, Delaware. "The team at RAAD360 has created an impressive platform for tracking, managing, and mitigating risks associated with enterprise supply chains... We are pleased to support RAAD360's expansion by providing funding for new hiring to supplement the company's growth," said Jay Bockhaus, managing partner of the CORI Innovation Fund.

An impressive portfolio with high impact — Since its founding, the approximately \$4 million CORI Innovation Fund has made investments in nine scalable rural tech startups located in six different states. Since the CORI Innovation Fund's deployment of capital, [these startups](#) have gone on to receive \$30 million in co- and follow-on funding, allowing them to scale their businesses and support over 100 jobs.

CORI Innovation Fund I: Portfolio and Impact



"At Sho, we believe every company, large or small, should have the opportunity to clearly communicate their brand to the world. We are excited to partner with the CORI Innovation Fund to expand the distribution of our AI solutions to an ever-growing universe of agencies and businesses."

Sho Rust | CEO | Sho.AI Inc.



TECH WORKFORCE DEVELOPMENT



CORI's tech workforce development efforts include partnering with rural community leaders, world-class tech skilling partners, local, regional, and national tech employers, and local institutions of higher education. Through these partnerships, we provide rural Americans with greater access to tech jobs along with opportunities to gain the skills needed for participating in the growing tech economy.

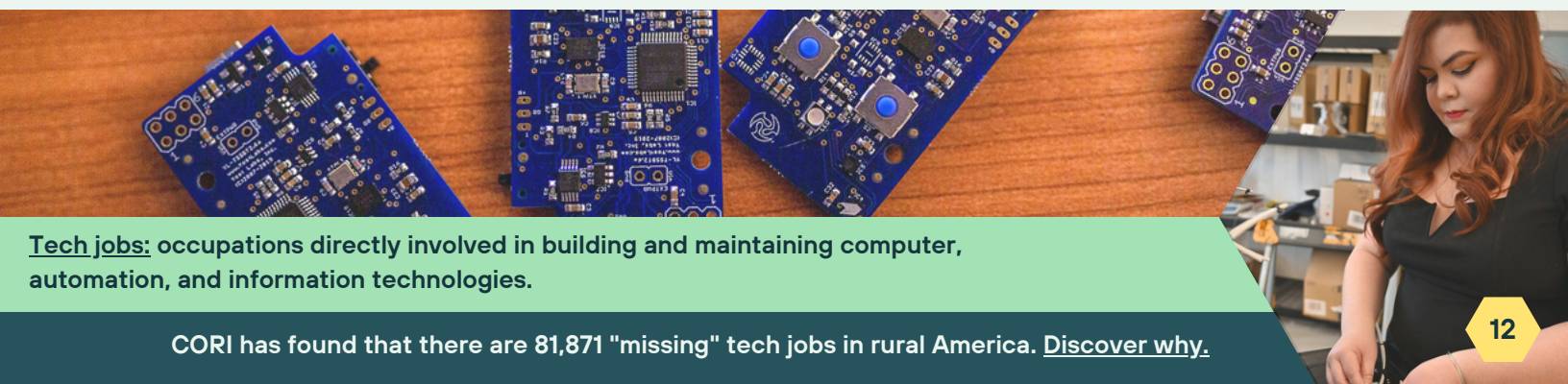
2022 highlights

Voicing the interests of rural Americans — One of the barriers to coalition-building around rural America's bright future is the assumptions made about who lives in rural America, what those individuals want, and why the state of rural is what it is today. Specifically, the notion exists that rural Americans simply don't want tech jobs. Through data, storytelling, and work on the ground, CORI is correcting this inaccuracy on a [national scale](#).

59% of working age rural adults find the idea of "working with computers, analyzing data and information, engaging in analytical and critical thinking and creative and complex problem solving" to be appealing.

CORI report: Rural America's Tech Employment Landscape

Turning research into practice — With support from the [Ascendium Education Group](#), CORI completed a multi-year research project focused on understanding and identifying pathways to tech skilling for rural learners. With those insights in hand, CORI has been funded by Ascendium to conduct a rural-focused tech skilling pilot program to create equitable pathways to tech-based jobs for members in six of our Rural Innovation Network communities. Through this project, CORI will partner with rural leaders, training providers, post-secondary institutions, and employers to identify solutions to remove barriers to tech jobs for rural people as informed by local context and national trends.



Tech jobs: occupations directly involved in building and maintaining computer, automation, and information technologies.

CORI has found that there are 81,871 "missing" tech jobs in rural America. [Discover why.](#)



Building pathways — In order to bridge the rural opportunity gap in our nation's tech economy, rural learners must have pathways to employment opportunities in their communities. CORI's Pathway to Rural Skilling Solutions program, funded by [Walmart](#), focused specifically on developing resources for skilling providers to utilize when collaborating with local and national employers to create employment or internship opportunities for recent program graduates.

Advising policymakers on rural tech jobs — Federal policymakers have a significant role to play in supporting rural tech job growth. Last summer, Matt Dunne, CORI's Founder and Executive Director, was a panelist for the U.S. House Select Committee on Economic Disparity and Growth's "[Roundtable on Building Inclusive Prosperity for Rural America](#)". Matt's comments highlighted the rural/urban opportunity gap, its significant impact on rural Americans—especially rural BIPOC communities— and why tech jobs and tech economic ecosystem development are the keys to rural America's future. He also underscored the need to invest in rural tech workforce development; emphasizing the vital role that non-tech employers have in recovering over 80,000 missing tech jobs in rural communities across the country.

Empowering learners — In 2022, CORI completed a training program with support from [Microsoft](#) that sought to train individuals in three Rural Innovation Network communities in the areas of Digital Marketing, Sales, and Project Management—with the end goal of securing paid internships for a majority of participants. The program was implemented in Taos, New Mexico; Emporia, Kansas; and Wilson, North Carolina, and had high enrollment rates and allowed Network community leaders to solidify relationships with local employers.



BROADBAND ADVOCACY



CORI advocates for rural places to get connected to the last mile; knowing that fiber-to-the-home technology is a non-negotiable element of thriving 21st century economies.

2022 highlights

Broadband expansion for Tennessee — Through the Tennessee Rural Broadband Project led by the [Ayers Foundation Trust](#), CORI's partners at Rural Innovation Strategies, Inc. (RISI) delivered wide-ranging broadband technical assistance to rural leaders across at-risk and distressed counties in Tennessee experiencing significant gaps in broadband availability. In total, the 13 rural counties that worked with RISI [will receive \\$80.4 million](#) in TEBF-ARP funding to build out much-needed broadband infrastructure over the next three years.

Helping communities chart their own solutions — In 2022, CORI received philanthropic funding from a variety of partners to conduct broadband strategy and assessment work in over 20 communities across the United States. During this process, our team provides community leaders with critical knowledge such as existing broadband infrastructure, unserved and underserved areas, and the technical viability of implementation. This assessment work then enables communities to chart pathways to building fiber-to-the-premise networks in their areas.

"Bringing the gold standard of broadband connectivity to these rural areas is crucial to rural job creation and prosperity — but it is not the end of our work. Rural places with good internet are better able to provide opportunities for the young Tennesseans who grew up there to stay and thrive in the rural places they love and call home, "

Janet Ayers | President of the Ayers Foundation Trust

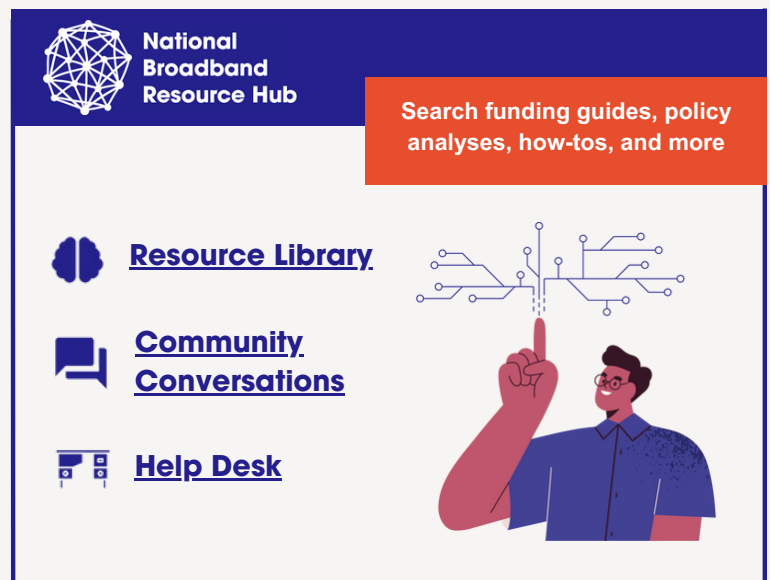
Why are fiber-to-the-premise networks ideal as opposed to fixed wireless networks?

Fiber-to-the-premise networks, networks that connect directly to a home or business, have the fastest speeds, the highest quality connectivity, and often the lowest costs in the long run. From a quality and resiliency standpoint, only fiber networks are considered "future-proof."



A national step towards closing the digital divide — CORI's Founder and Executive Director, Matt Dunne, joined other thought leaders and advocates in the Rose Garden in May 2022 to hear [President Biden's announcement](#) that 20 internet service providers made commitments to either lower costs or increase access to high-speed internet for low-income households across the country. Notably, the collaborating service providers offer high-speed internet services in areas that are home to 50% of the rural population; an important step in ensuring that rural communities have the necessary infrastructure to support tech economic ecosystems.

Connecting rural leaders to broadband resources — CORI was a key contributor to the [National Broadband Resource Hub](#), a project made possible through the support of ConnectedED New York, a sponsored project of Rockefeller Philanthropy Advisors. The online hub features an extensive resource library, community conversation groups, and a live help desk for expert input. As a partner in this effort, CORI created content specifically for rural communities that covered time-sensitive challenges for the broadband sector. This included four robust guides for community conversations surrounding individual states' Broadband Equity, Access, and Deployment (BEAD) and Digital Equity Act (DEA) plan processes and the shared hosting of several informative, high-attended webinars.



ENVISIONING THE FUTURE

In 2023, CORI is building upon the incredible progress of 2022 to lay the foundation for a second major phase of impact in 2024 - 2026. With unprecedented amounts of federal funding available or soon to be available for rural economies, CORI is focused on growing our existing work across the Rural Innovation Network while also building out our ability to support more rural communities in accessing and leveraging federal funds to build their tech economies.

Specifically, CORI's goals for 2023 include:



Increasing Rural Innovation Network membership to 40 communities by the end of 2023, on our way to our goal of 90 communities representing approximately 4.5 million people or ~10% of the rural population in the U.S.



Increasing private and public funding sources to leverage additional resources for our Network communities.



Growing Network membership value through additional programming and events rooted in entrepreneurship support and development.



Supporting Network leaders to center diversity, equity, and inclusion in their programming.



Developing Network-wide tech talent development programs that leverage flexible, online curricula and local, regional, and national hiring partners.





Implementing a robust evaluation process for our work that clarifies and amplifies the impact we have seen and plan to have.



Changing the national narrative by providing data and storytelling about what is possible in rural communities for policy-makers, investors, and rural leaders.

And your involvement is essential in realizing these goals.

OPPORTUNITIES FOR YOU

Sustain CORI's work through recurring giving.



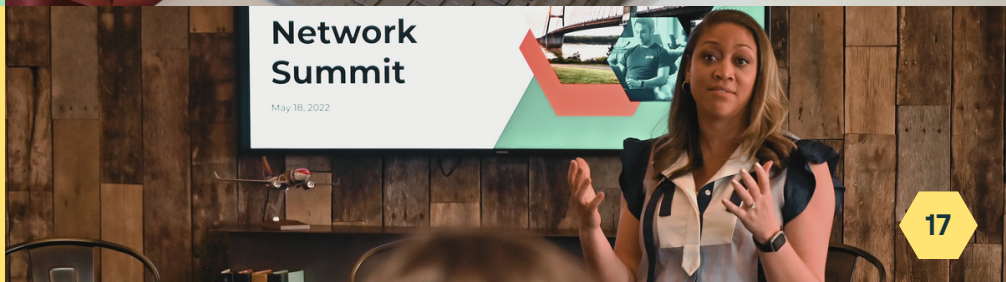
Guide rural entrepreneurs by joining our Mentor Network.



Engage in CORI's narrative-shift work by joining our mailing list.



Connect directly with our team of experts.





Our location

CORI has a distributed team across the country and is headquartered in a historic general store in the village of Hartland, Vermont.

Mailing Address:

Center on Rural Innovation
PO Box 392
Hartland, VT 05048

Contact us

Whether you have news to share, questions to ask, or a desire to learn more, we look forward to hearing from you.

Visit [this page](#) to contact our team.

Board of Directors

Fiscal year 2022

Debbie Atuk

Director | Joined May 2022

Stephanie Cornell

Director/Secretary

Matt Dunne

Founder and Executive Director

Lisa Groeneveld

Director

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Director/Chairperson

Charles Phillips

Director

Adam Quinn

Director

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Tom Sperry

Director | Joined May 2022

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