

## BANKING, FINTECH, BROKERAGE, INVESTMENT SERVICES, INSURANCE + MORE

Greater Richmond is home to many of the nation's most significant banks, including Wells Fargo, Bank of America, Atlantic Union Bank, Truist and Capital One. Brokerage and investment services bring a diverse and emergent client base to the region's assets as well.

A bevy of Fortune heavyweights headline an incredibly deep pool of successful insurance companies in the region. From more conventional to specialized insurance companies, there's a wide range of insurance expertise and talent to meet the needs of prospective employers.

### RICHMOND'S ADVANTAGES

# 117,300

Employees in the region's  
Finance + Insurance  
Industry Cluster

# 1.41

Region's Location Quotient  
for the Finance + Insurance  
Industry Cluster

# 40,316

Number of key Finance +  
Insurance degrees awarded  
annually statewide

# 2,002

Avg. number of potential  
candidates for insurance  
brokerage positions



Virginia's 6%  
corporate  
tax rate  
is one of  
the lowest  
in the U.S.



22 institutes  
of higher learning  
with 1.7m higher  
education  
students enrolled  
within 150 miles



Named a  
Corporate  
Headquarters  
Leader  
- Business  
Facilities Magazine,  
2022



#1 state for  
Business  
- CNBC, 2021



Mid-market  
home of  
the highest  
percentage  
of Finance +  
Business jobs  
in the East



Virginia ranked  
#1 for Overall  
Business Climate  
- Site Selection  
Magazine, 2022



10th highest  
concentration  
of business &  
finance workers  
in the nation  
- Chmura Economics  
& Analytics, 2022

### KEY COMPANIES



## INDUSTRY INCENTIVES

<b>Enterprise Zone Program</b>	Assists business development and expansion in specially targeted, economically distressed areas
<b>Commonwealth's Development Opportunity Fund</b>	A "deal closing" fund to be employed at the Governor's discretion when necessary to secure a company location or expansion in Virginia
<b>Major Business Facility Job Tax Credit</b>	Qualified companies locating or expanding in Virginia receive a \$1,000 corporate income tax credit for each new full-time job created over a threshold number
<b>Virginia Economic Development Incentive Grant</b>	Assists companies to invest and to provide new job opportunities
<b>Virginia Jobs Investment Program</b>	Supports the creation of new jobs and investment and helps businesses train new and existing workers
<b>Recruitment + Training Incentives</b>	Provides customized recruiting and training services in companies creating new jobs

## WORKFORCE + TALENT PIPELINE

For middle-market regions, Greater Richmond's existing workforce of business and finance workers is one of the most robust east of the Mississippi River. The region boasts over 117,000 finance and insurance workers in the Richmond MSA and nearly 700,000 statewide. Key occupations include accountants and auditors, analysts as well as back-office positions such as customer service representatives and account collectors.

Higher education institutions in Greater Richmond help prepare the workforce needed for decades to come. More than 20 colleges and universities in the region graduate nearly 4,000 key degrees in finance and insurance-related studies. From a state perspective, graduates increase ten-fold to 40,000 – ensuring that your company has the talent pipeline needed for expansions.



Richmond is a great place to work for many reasons including the exceptional universities, incredible talent and supportive government and nonprofit partners dedicated to continuous innovation.

**Buck Stinson**, SVP Card Partnerships, Capital One



## GREATER RICHMOND PARTNERSHIP SERVICES

The Greater Richmond Partnership offers a full range of services to businesses looking to locate or expand in the Richmond area and has a staff of business development experts who can assist with everything from site location analysis to evaluation of financial assistance:

- **Workforce Recruitment + Training**
- **Site Selection Assistance**
- **Connections + Introductions**
- **In-Depth Market Data + Business Intelligence**
- **Financial + Entrepreneurial Resources**
- **Confidential Project Management Assistance**



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