



Sulphur Springs
Hopkins County
Economic Development Corporation

Sam Houston State University

April 17, 2011

How do we do Rural Economic Development?

- ▶ Just like anywhere else
 - Just on a different Scale
- ▶ What can you do?
 - What skills do your workforce have?
 - What resources do you have?
 - What skills/resources your community does not have?
- ▶ What do you want to do?
 - What does your community want to do?

How do we do Rural Economic Development?

- ▶ **Business Retention**
 - Existing Customers
- ▶ **Create the right environment**
 - Tax incentives
 - Workforce development
 - Properties/community
- ▶ **Marketing**
 - Trade shows
 - Cold Calls
 - Consultants
 - Advertising
 - New Media

Worked/Didn't Work

- ▶ Owens Foods/Bob Evans Farms
- ▶ Jeld WEN Doors
- ▶ Cell O Core
- ▶ Project Tron
- ▶ Project Rock
- ▶ Manek Equipment
- ▶ Core Molding
- ▶ Advertising
- ▶ New Media

Contact Information

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Top 10 Why I want to be a Rural Economic Developer



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10. I thrive on Stress
9. I enjoy serving multiple masters
8. Failure builds Character
7. It's cool when everyone knows better than you.
6. Where else can you be hated by so many
5. Bleeding ulcers are a badge of honor
4. CIA was not hiring
3. Taking blame for Lay-offs makes others feel better
2. 3-5 years job expectancy keeps things interesting
1. My cardiologist likes sports cars

Rural E.D. in a Nutshell



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- ▶ CONFIDENTIALITY IF KING!!
- ▶ Control your own Process and Know where to go for help...
- ▶ Build your community “TEAM”
- ▶ Identify your assets and weaknesses
 - BE REALISTIC!!!!
- ▶ BRE is King and your #1 source for success
- ▶ Marketing

Control your own Process



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- ▶ Always have a single lead person and “control your own process”.
 - Consistency is very important.
 - Alleviates personal agendas.
 - No-He-Said / She-Said.
 - Avoids multiple site owner conflicts.
 - Manages possible stakeholder conflicts / Agendas
 - Controls Information disspersement
 - clients don't want to navigate the process

Build your community Team



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- ▶ Your stakeholders are where the rubber meets the road.
- ▶ Make sure all taxing entities take ownership
- ▶ Get City, County, ISD, College, Hooking Bulls
- ▶ Keep all utilities engaged
- ▶ GET EXHISTING COMPANIES ONBOARD
- ▶ Make sure all speak with one voice with prospects, and walk the walk with local industry

Assets and Weaknesses



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- ▶ **Physical Assets**
 - Surplus Water, Sewer Capacity, Rail, Electric Transmission, Broadband, Hwy. / Interstate
- ▶ **Community Assets**
 - Tax rate, stakeholder buy-in, education (K-12, Community College, University) , labor cost, labor availability, location, development philosophy, permitting...etc.\
- ▶ **BE REALISTIC!!!**

BRE IS KING



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- ▶ + 50 MINUS 100 IS A LOSER
- ▶ Communicate, Communicate, Communicate
- ▶ Prospects look at long standing industry
- ▶ Prospects sometimes talk with local companies before you!!!
- ▶ Homegrown companies have a reason to be there
- ▶ Existing Industry can be your top “Qualified Lead” generator.

Marketing



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- ▶ 100 E.D. professionals will have 100 opinions
- ▶ Marketing is NOT one size fits all
- ▶ **A few generally accepted thoughts...**
 - Target your message ...not shotgun
 - **Website is the #1 investment period!!** (If all you can afford is a good website then only have a good website.
 - Site Selectors go to your site before they go to you!
 - Any opportunity for face to face with Site Selectors, Corporate Real Estate Professionals, end user Companies is best.
 - RELATIONSHIPS, RELATIONSHIP, RELATIONSHIPS

Case Studies



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▶ **Worked:**

- Mid-Continent Nail Co.
- Innovative Metal Components
- Loggins Culinary
- Aspen Power

▶ **Didn't Work:**

- GreatPoint Energy
- Project Future Gen
- Abitibi Paper
- Project Conduit

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