Creating Wealth Through Leveraging Assets and Strategic Marketing

Early Bird Pre-Conference Workshop
2013 Breakthrough Solutions Conference

Ferndale, Arkansas
May 7, 2013

Dr. Mark Peterson, Professor – Community & Economic Development, U of Arkansas Cooperative Extension Service

Jeff Jones, Manager – Market Development
CenturyLink
Introductions
* name
* community/organization
* challenge or issue
How do we address these challenges and issues?

How do we build innovative communities and regions in a rapidly changing world?
How do we address these challenges and issues?

How do we build innovative communities and regions in a rapidly changing world?

It takes tools and skills to turn assets into opportunities.
It takes tools and skills to turn assets into opportunities.

Once we identify economic opportunities, it will take funding and entrepreneur – friendly communities.
Three characteristics of an effective community or region
Three characteristics of an effective community or region

* assets
* collaboration
* vision
Community Development

Community Development – a process of involving your community in creating or preserving its desired future.

Community development has changed from a focus on problems to a focus on assets.
Community Development

Community Development – a process of involving your community in creating or preserving its desired future.

Community development has changed from a focus on problems to a focus on assets.

Breakthrough Solutions takes this to the next level, by leveraging assets to create breakthroughs that can make a real difference in your community.
A Story of Two Men and a Woman

William Gladstone  Benjamin Disraeli
The greatest good you can do for another is not just to share your riches but to reveal to him his own.

Benjamin Disraeli
Building Innovative, Sustainable Communities in a Rapidly Changing World

2013 Breakthrough Solutions Conference

Ferndale, Arkansas
May 8, 2013
Breakthrough Solutions Partners

Arkansas Community Foundation
Arkansas Human Development Corporation
Arkansas Geographic Information Office
Arkansas Science and Technology Authority
Arkansas State Chamber of Commerce
ASU Delta Center for Economic Development
AT&T Arkansas
CenturyLink
Community Development Institute
Cromwell Architects Engineers
Electric Cooperatives of Arkansas
Entergy Teamwork Arkansas
Federal Reserve Bank, Little Rock Branch
Ken Hubbell and Associates
UALR Institute of Government
UALR Small Business Technology and Development Center
UALR Institute for Economic Advancement
UCA Center for Community and Economic Development
University of Arkansas Cooperative Extension Service
Breakthrough Solutions Sponsors

**Platinum** – Connect Arkansas

**Gold** – AT&T Arkansas

**Silver** – AEP Swepco, AR Community Development Society, CenturyLink, Electric Cooperatives of Arkansas, Entergy Teamwork Arkansas, Little Rock Branch, St. Louis Federal Reserve

**Bronze** – Bank of the Ozarks
We Are Members of the Arkansas Coalition for the Ouachitas
Population 25 & Older with Bachelors Degree or Higher

Percent of Population with Bachelors Degree or Higher

- 6.8 - 11%
- 11 - 13%
- 13 - 16.1%
- 16.1 - 30.7%

Community & Economic Development
Strengthening Arkansas Communities
Population and Jobs

Between 2000 and 2010,

<table>
<thead>
<tr>
<th>Population</th>
<th>Jobs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arkansas</td>
<td>+ 9.1%</td>
</tr>
<tr>
<td>ARCO Region</td>
<td>+ 2.1%</td>
</tr>
</tbody>
</table>

(2010 Population of ARCO is 41,382)
Employment Change (2000 to 2010)

Source: Employment estimates from the REIS Data Base, Bureau of Economic Analysis.
If This Trend Continues -

- By 2020, the ARCO region would lose another 1,972 jobs, with an approximate negative impact of $78 million in direct and indirect impacts.
Partners for the future

Initiated by the Arkansas Regional Coalition of the Ouachitas (ARCO), Rich Mountain Community College, and the University of Arkansas, Division of Agriculture

Join Us In Creating A Vibrant, Sustainable Future!

Arkansas Regional Coalition of the Ouachitas
www.arcostrong.org

Rich Mountain Community College
www.rmcc.edu

University of Arkansas System
Community & Economic Development

Breakthrough Solutions
Partners for a Vibrant, Sustainable Future Initiative

A broad-based initiative to engage leaders and citizens in Montgomery, Polk, and Scott Counties to:

* create economic opportunities,
* enhance our quality of life, and
* preserve our natural environment.
Our Job is to Identify Economic Opportunities
Many Kinds of Wealth
VIBRANT, SUSTAINABLE COMMUNITIES

Economic Capital
Economic drivers, value chains, and business support systems; infrastructure, built assets

Political Capital
Leadership, inclusion, connections, ability to influence public policy

Social Capital
Leadership, organizations, bridging networks, bonding networks, trust, cooperation

Human Capital
Talents, knowledge, skills, work ethic of community residents

Financial Capital
Financial assets of investors & donors, banks, foundations, tax revenues, special districts

Quality of Place Capital
Culture, activities, and amenities: retail, housing, health care, education, public spaces, trails, walkability

Natural Capital
Water, land, plants, minerals, and animals; natural environment, biodiversity
Breakthrough Solutions Model

Results You Can Measure
- 5 New Businesses
- Revitalized Streetscape
- 20% Higher High School Graduation Rate
- 15% Increase in Tourism
- 1 New Revenue Source
- 20% More Youth Return

Vision of a Vibrant, Sustainable Future (Your Brand)

Opportunities for Breakthroughs

Key Drivers
- Enhanced Natural Resources & Environment
- Motivated Talent
- 21st Century Economic Engines
- Pro-Active Leaders and Organizations
- High Quality of Life & Place
- Financial Assets

Barriers

Your Community's Beginning

Mark Peterson - U of A Cooperative Extension Service
What can you do with:

1) History and stories
2) Solid waste
3) Watermelons
4) Vacant lots and buildings, streets
Leveraging Your History
We all have a story to tell, so we gave our community a stage.

We wanted to create something that was so interesting that everyone would want to be a part of it.

Joy Links, Colquitt/Miller County Arts Council
Welcome

Welcome to The Shepherd of the Hills Online, the virtual home of Old Matt's Homestead, Missouri's number one historical attraction, and The Old Mill Theatre, the most performed outdoor theatre in the country.

Celebrate a century with us! 2007 marked the 100th anniversary of the publication of one of the first million-copy selling books in the U.S., The Shepherd of the Hills. Based on actual events, the book sparked the beginning of tourism in Branson, Missouri, and the Ozark Mountains.

- CONTENTS -

I. The Story of The Shepherd of the Hills

II. Our 100 Year History

III. The Shepherd of the Hills Outdoor Drama

IV. The Sons of the Pioneers Chuckwagon Dinner Show

V. Homestead Activities:
   Inspiration Tower, Homestead Tours, Horseback Trail Rides, & Shopping

VI. Special Events:
   The Trail of Lights, Christmas on the Trail, & Super Summer Cruise

Home  The Story  Our History  Drama  Sons of the Pioneers  Homestead Activities  Events

The Shepherd of the Hills © 2007-2009 | Terms of Service | Frequently Asked Questions | Contact Us | 1-800-653-6288
Solid Waste - Methane From a Landfill is Used for:

* heating a community college
* glass blowing
* pottery kilns
* tilapia ponds
* greenhouses
Hope Watermelon Festival
Vacant Lot on N. Commerce
What It Looks Like Now!
Liability or Asset?
Welcome to Genoa, Illinois

Genoa is an award winning community in the heart of Illinois' historic and beautiful Kishwaukee River Valley.

Since 1996 we have been an Illinois Main Street Designated community. Illinois Main Street began in 1993 as a preservation based, economic development program sponsored by the Illinois Department of Commerce and Community Affairs.

NEWS

• Ballot Referendum: Electic Aggregation
• See What's New in Genoa!
• Winter Parking Regulation in Effect - December 1 to March 31
• We are now on Facebook!
Youth Center
Youth Are Assets Too
CONCEPT SKETCH
Blazing Saddles at Dreamland Drive-In Tonight

Blazing Saddles, starring Gene Wilder (left) and Cleavon Little, will be screened tonight at Dreamland Drive-In.

By Karen Martin
Published: June 9, 2011, 6:24am

Friends of Dreamland Ballroom invite you to a screening of the 1974 comedy Blazing Saddles at sundown tonight (around 8:30 p.m.), the first of four drive-in movies in the parking lot behind Taborian Hall (Arkansas Flag and Banner building) at 800 W. Ninth St., Little Rock.
Form Four Groups

Developing the ARCO Region
A community/downtown
A manufacturer / manufacturing cluster
A small business / small businesses
Key Drivers of Change - A Story of Two Companies

Eastman Kodak

Corning Glass
Key Drivers of Change - A Story of Two Companies

Eastman Kodak

Corning Glass
Kodak to Exit Bankruptcy a Different Company

Those were the good days... an advertisement for the Kodak instant camera in 1977.
What’s next

Corning creates what’s next for our connected world. Because we never stop innovating, across our segments and around the world.

Display Technologies  
Environmental Technologies  
Telecommunications  
Life Sciences  
Specialty Materials  
Other Products & Services
Key Drivers of Change

1) DEMOGRAPHY: Older, diverse, and mobile.

2) TECHNOLOGY: Faster, mobile, social

3) GLOBALIZATION: A global marketplace
Key Drivers of Change

1) DEMOGRAPHY: Older, diverse, and mobile.
2) TECHNOLOGY: Faster, mobile, social
3) GLOBALIZATION: A global marketplace

OPPORTUNITIES AND THREATS?
Key Drivers of Change

4) LOCALIZATION: Local foods, arts, music, drama, history, and unique products

5) QUALITY OF PLACE: Livable, walkable, healthy, great places

6) SUSTAINABILITY: Green & long-term sustainability
Key Drivers of Change

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Other Key Drivers of Change??
Clues to Economic Opportunity
Critical mass – antiques, car dealers, restaurants, mfgr.
Gaps – what is missing, but would take us to the next level?
Diamonds in the Rough – what has real potential for added value?
Four Groups

The ARCO Region
A community/downtown
A manufacturer / manufacturing cluster
A small business / small businesses
Developing the Region Through Local Foods

* Families near poverty
* Food prices are going up
* A lot of people interested in how to grow, preserve, and market food to increase their income
Developing the Region Through Local Foods

* Families near poverty
* Food prices are going up
* A lot of people interested in how to grow, preserve, and market food to increase their income
* Some people don’t have space or skills for gardening
* More likely to be successful than trying to recruit industry
Local Foods Assets (start with Mena)
* RMCC culinary arts program, greenhouse
* H.S. – very interested, EAST lab
* Small farmers’ market – excess produce
* Church with state-inspected kitchen
* Vacant storefront, 3 vacant lots, 3 parks
Local Foods Assets (start with Mena)

* RMCC culinary arts program, greenhouse
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* Small farmers’ market – excess produce
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* Vacant storefront, 3 vacant lots, 3 parks
* Master Gardeners, 4-H Teen Leaders,
* County agents – hort., food pres., agri.
* Local restaurant
* Grassfed beef producer, blueberries, two
  commercial vegetable growers
## Local Foods Tool – a Value Chain

<table>
<thead>
<tr>
<th>Producers</th>
<th>Value</th>
<th>Marketing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aunt Martha’s</td>
<td>Added</td>
<td>Internet</td>
</tr>
<tr>
<td>Jam</td>
<td>Packaging</td>
<td></td>
</tr>
</tbody>
</table>
Community/Downtown – Mena (5,737)

Challenges:
Stores close at 5 p.m. and weekends
Young people – nothing to do in the evenings
Arts and crafts people are better at art than business and marketing
Parts of downtown need sprucing up
Stop brain drain and create jobs
Assets
Natural beauty & outdoor recreation
Arts & crafts people, small gallery
Rich & colorful history – RR town
Strong culture of bluegrass & Gospel
Vacancies - two storefronts plus middle school on Main Street
RR depot museum is underutilized
Ouachita Little Theater – occasional prod.
Main Street is a state highway to Queen W State Park (Dutch connection)
Manufacturer
Jones Brothers Aerospace:
* employs 220 people
* provides aircraft services out at the airport in Mena,
* a part of a cluster of similar businesses,
* use a small portion of 150 acres of land owned by the company that adjoins the airport,
* has a forge for some metal parts, and
* does high end, custom interiors for new airplanes.
Local Businesses As Strategic Assets - New Economic Development Opportunities For Communities
Economic Clusters

1. Core Producers
2. Business Partners, Competitors and Colaborators
3. Education and Organization Supporting the Local and Regional Economy
4. Physical Infrastructure
5. Forces of Change
Small Business / Businesses

Story

$5,000 Grant
Go to Work

Report Out
Depot Possibilities

Digital Museum
Reinvigorate Farmer’s Market
Music at the Market
Gelato or Frozen Yogurt
Bike Rentals
Beautify the Outdoor Areas
Fountain
The Evolution of Marketing
The Evolution of Marketing

1) SELLING - Produce what you think people will buy, and then go out and sell it.

2) MARKETING - Find a need or opportunity and fill it.
Strategic Marketing Process

Major Forces & Trends → Critical Triangle

- Competition Assets & Strengths → Customer Needs
- Your Assets & Strengths

Your Mission/Vision

Identify Market Segments

Your Position:
- Product
- Price
- Place
- Promotion
- Positive Long-Term Relationships
- Purple Cow

Feedback & Evaluation → Implementation

Adapted from Marketing Process by William Elder, University of Missouri, by Mark Peterson
Major Forces & Trends

Your Mission/Vision
Major Forces & Trends
Demography
Economy
Technology
Globalization
Localization
Quality of Place
Sustainability
Strategic Marketing Process

Major Forces & Trends → Competition Assets & Strengths → Customer Needs

Your Mission/Vision → Your Assets & Strengths → Identify Market Segments

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Segment the Market

Different groups have particular needs:

- **DEMOGRAPHICS**: age, sex, family size, nationality, income, education, race, religion

- **GEOGRAPHY**: region, county, community, neighborhood, urban-rural, population density
Segment the Market

Different groups have particular needs:

• **DEMOGRAPHICS**: age, sex, family size, nationality, income, education, race, religion

• **GEOGRAPHY**: region, county, community, neighborhood, urban-rural, population density

• **WORK**: occupation, kind of work, size of business, products produced, common issues

• **PSYCHOGRAPHICS**: social class, life style personality, special interests or hobbies, value systems (Pools and Patios, Shotguns and Pickups, etc.)

Conduct market research
Travel and Tourism Market Segment Wheel

- Young Singles
- Truckers
- Senior Citizens
- Business Travelers
- Families on Vacation
- People Visiting Family and Friends
- Special Events Participants*
- Visitors With Special Interests**

*Special events - conferences, festivals, sports events, hang gliding, fishing tournaments and other events.
**Special interests include agricultural, historical, African-American, cultural, bird-watching, fall colors, hunting, fishing, extreme sports, backpackers, and other natural resource based tourism
Your Position

• Product
• Price
• Place
• Promotion
• Positive Long-Term Relationships
• Purple Cow
Promotion

• A brand is a promise
• What does your brand promise?
Funny Place Names: Boring, Ore.

"The Most Exciting Place to Live" is the catchy slogan for this unincorporated town 20 miles southeast of Portland. The name Boring isn’t a judgment on the lifestyle here; it honors 1900s homesteader W.H. Boring, who hosted the first school on his property. Today there’s no excuse for being bored: The old railway between Boring and Portland is a popular trail for hikers, bikers and horseback riders.

Search for interesting places around the world. Make Bing your homepage.
Funny Place Names: Cuckoo, Va.

Virginia’s first cuckoo clock supposedly hung in the historic Cuckoo Tavern between Charlottesville and Richmond. Though the tavern is no longer there, it’s famous for being the place where, in 1791, Jack Jouett — the Paul Revere of the South — first heard British cavalry coming and rode 40 miles to Charlottesville through moonlit fields and over back roads to warn Thomas Jefferson that trouble was afoot. Later, in 1819, the town was officially founded by Dr. Henry Pendleton, whose descendants still own the house he built.

Search for interesting places around the world. Make Bino your homepage.
Funny Place Names: Last Chance, Colo.

Where highways 36 and 71 meet in rural eastern Colorado stands a little ghost town called Last Chance. Back before Interstate 70 diverted car traffic from the area, Last Chance gave weary travelers a place to stop for food, gas and lodging before driving east into Kansas or west toward the mountains. Today, there’s not much here but the shells of old buildings, fun for history buffs and photographers to explore.

Search for interesting places around the world. Make Bing your homepage.
Funny Place Names: Nothing, Ariz.

Nothing. Nada. Nix. Niente. This is truly a place that lives up to its name. Supposedly christened by four inebriated locals in 1977, it's never been much more than a pit stop on Highway 93 between Las Vegas and Phoenix. Recently an entrepreneur tried to revive the town with a wood-burning pizza business, but nothing came of it. In the neighborhood? Drive north to Wikieup to visit the “rattlesnake capital of the Arizona.”

Have you traveled to a place with a funny name? Share it on the Travel Blog.

Search for interesting places around the world. Make Bing your homepage.
Funny Place Names: Hell, Norway

Ready for a vacation in Hell? Well, maybe not — there’s not much to do here in this tiny Norwegian town 20 miles east of Trondheim. For the record, the name derives from the Old Norse word *hellir*, meaning “overhang” or “cliff cave.” (The word hell can also mean “luck” in Norwegian.) The town’s big tourist draw — other than its name — is the Blues in Hell music festival, held in September.

Search for interesting places around the world. Make Bing your homepage.

66 people like this.

Share: Email | Facebook | Twitter

News about Norway »

KC forward Teal Bunbury chooses US over Canada, Diskerud takes America over Norway
Minneapolis Star Tribune • 3 days ago
Eureka Springs' 'Extraordinary Escape'

by Jamie Walden on Monday, Mar. 10, 2008 12:00 am

Jim Williams, executive director of the Eureka Springs Advertising & Promotion Commission, said the town's real problem has been that its tourism revenue hasn't been growing at the 4 to 6 percent national average and had even fallen more than 9 percent from 2003 to 2005.

A mayor-appointed "task force on tourism," with the help of the Department of Parks & Tourism, determined that the lull was caused by a "lack of brand identity," Williams said. So the Eureka A&P Commission, in partnership with the state agency, has orchestrated a massive marketing offensive for

http://www.eurekasprings.org
The Evolution of Marketing

1) SELLING - Produce what you think people will buy, and then go out and sell it.

2) MARKETING - Find a need or opportunity and fill it.

3) EXTRAORDINARY SERVICE - Find a need and greatly exceed it.
The Evolution of Marketing

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Breakthrough Solutions **WOW** Meter

- **Lousy**: You ticked me off and I'm going to tell all my friends.
- **Poor**: Will return if I am in the neighborhood.
- **Good**: Definitely worth a return visit.
- **Great**: Knocked my socks off! I'm going to tell all my friends.
- **WOW**: Bye-bye. You won't see me again.
A $10,000 PIZZA
The Lifetime Value of Good Customers

One-Time Event:  
Value $18

Joe and Mary buy 1 large pizza with drinks

Multiple Events Over a Lifetime:

Joe and Mary live in the neighborhood for 7 years and buy 2 pizzas/month. Their lifetime value as customers is:
7 years x 2 pizzas/month x 12 months/year x $18/pizza = $3,024

What is at stake when Joe and Mary come in to buy a pizza (the difference): $3,006
Raving Fans

“Raving fans, unlike satisfied customers, become part of your sales force.

They tell friends, family and co-workers about your services and your products!"

*Mac Anderson, Customer Love*
Price Value Curve

Price

Commodities

Products & Services

Packages of Goods & Services

Experiences and Love

Value

Increasing WOW

Premium Package

Increased Knowledge Added to the Product

Mark Peterson University of Arkansas Division of Agriculture

Low End

Middle Range

High End

Basic Package

Experiences

Deeper Relationship With Customers

*Love – our dreams, our identity, and what lights our fire.
"Target the heart of your customer, not his wallet."

Rick Beneteau
The Evolution of Marketing

1) SELLING - Produce what you think people will buy, and then go out and sell it.
2) MARKETING - Find a need and fill it.
3) EXTRAORDINARY SERVICE - Find a need and greatly exceed it.
4) FORM A STRATEGIC PARTNERSHIP WITH YOUR CUSTOMERS - Add value and develop potentials that your customers never even dreamed about.
Satisfy the deep subconscious needs of your customers – to feel important, to feel valued, respected, and worthwhile.

Brian Tracy
Strategic Marketing Process

Major Forces & Trends → Critical Triangle

- Competition Assets & Strengths
- Your Assets & Strengths
- Customer Needs

→ Identify Market Segments

Your Position
- Product
- Price
- Place
- Promotion
- Positive Long-Term Relationships
- Purple Cow

Your Mission/Vision

Feedback & Evaluation → Implementation

Adapted from Marketing Process by William Elder, University of Missouri, by Mark Peterson
## Strategic Opportunity Matrix

<table>
<thead>
<tr>
<th>Customers</th>
<th>Goods &amp; Services</th>
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<tbody>
<tr>
<td>New</td>
<td><strong>Quadrant II</strong></td>
</tr>
<tr>
<td></td>
<td>Quarter I</td>
</tr>
<tr>
<td></td>
<td>Sell existing</td>
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<tr>
<td></td>
<td>products &amp;</td>
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<tr>
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<td>target markets</td>
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<tr>
<td>Existing</td>
<td><strong>Quadrant IV</strong></td>
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<td>Quarter I</td>
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<td></td>
<td>Create new</td>
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<td>products &amp;</td>
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<td>services for new</td>
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<td>target markets</td>
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<tr>
<td>Existing</td>
<td><strong>Quadrant I</strong></td>
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<td>Quarter II</td>
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<td>Sell more of our</td>
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<td>existing customers</td>
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A New Playbook: CARES*

• **Creation** of new enterprises
• **Attraction** of new organizations or people
• **Retention** of businesses or people
• **Expansion** of businesses or organizations
• **Systems** approach

* Mike Woods, et.al.
A New Playbook: CARES*

- **Creation** of new enterprises
- **Attraction** of new organizations or people
- **Retention** of businesses or people
- **Expansion** of businesses or organizations
- **Systems** approach (Regional Economic Clusters, Local Foods, Downtown Revitalization)

* Mike Woods, OK State
Creation Strategies:

• Community entrepreneurship (Fairfield IA)
• Youth entrepreneurship (35 M.S. teachers, 500 businesses)
• Home based business
• Added value to local products & resources
• Entrepreneurial hotspots, such as business incubators, coffee houses / wi-fi, & schools
• High value/specialty crops and livestock (rice, lavender)
Attract Organizations or People

* Manufacturers
* Non-profit organizations
* Retirees
* Teleworkers
* Government operations
* Young people
* Entrepreneurs (Fairfield IA)
* Retail & service
* Rural sourcing of tech.
* Tourists (heritage, adventure, agriculture, festivals, haunted, volunteer, family)
* Natural resource based related jobs
Retention Strategies:

• Business retention and expansion programs

• Focus on new and creative ways to market products and services (social media, guerrilla marketing, etc.)

• Do succession planning for retail or other businesses

• Strategies to retain young people
Expansion Strategies

• Add value to manufacturing, forestry, and agricultural products and services
• E-commerce
• Transform retail businesses into destination businesses
• Employ new and creative ways to market products and services (social media, guerrilla marketing, etc.)
* Expand your economic base through 21st century infrastructure:
  - high speed, redundant broadband;
  - research parks;
  - angel investors;
  - multi-modal facilities;
  - creative financing mechanisms; and
  - community business telecenters
Systems Approach

Identify Opportunities

• Regional economic clusters
• Downtown revitalization
• Local foods
• Creative economy
• Supply needed goods and services to major employers
The difference between a successful person (or community) and others is not a lack of strength, not a lack of knowledge, (not a lack of money), but rather in a lack of will.

Coach Vince Lombardi