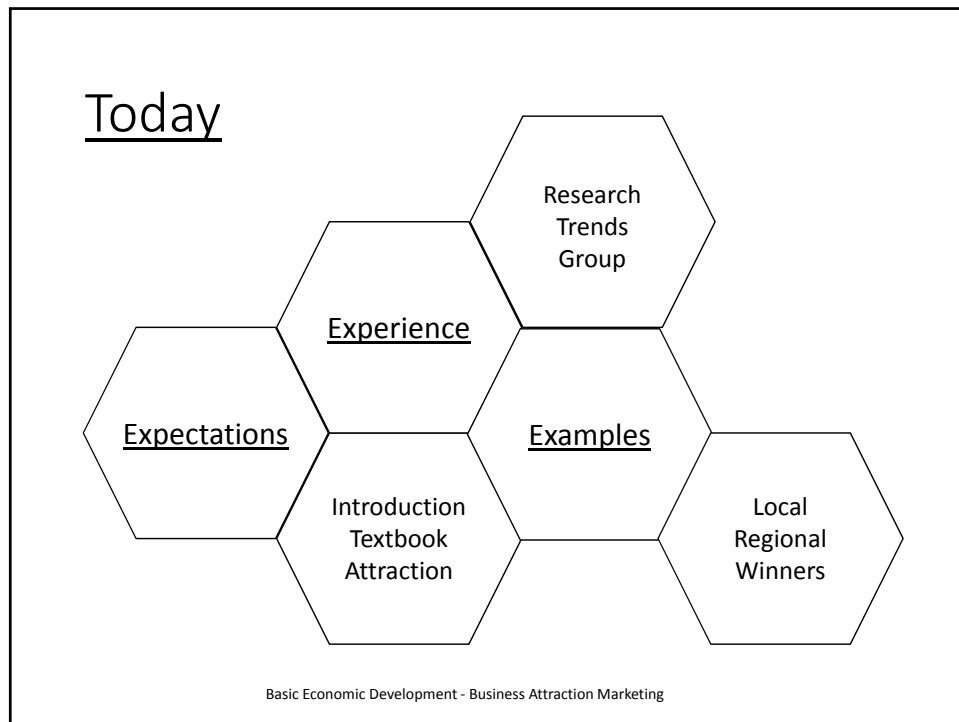


Business Attraction Marketing

Basic Economic Development Course
July 2018




Basic Economic Development - Business Attraction Marketing

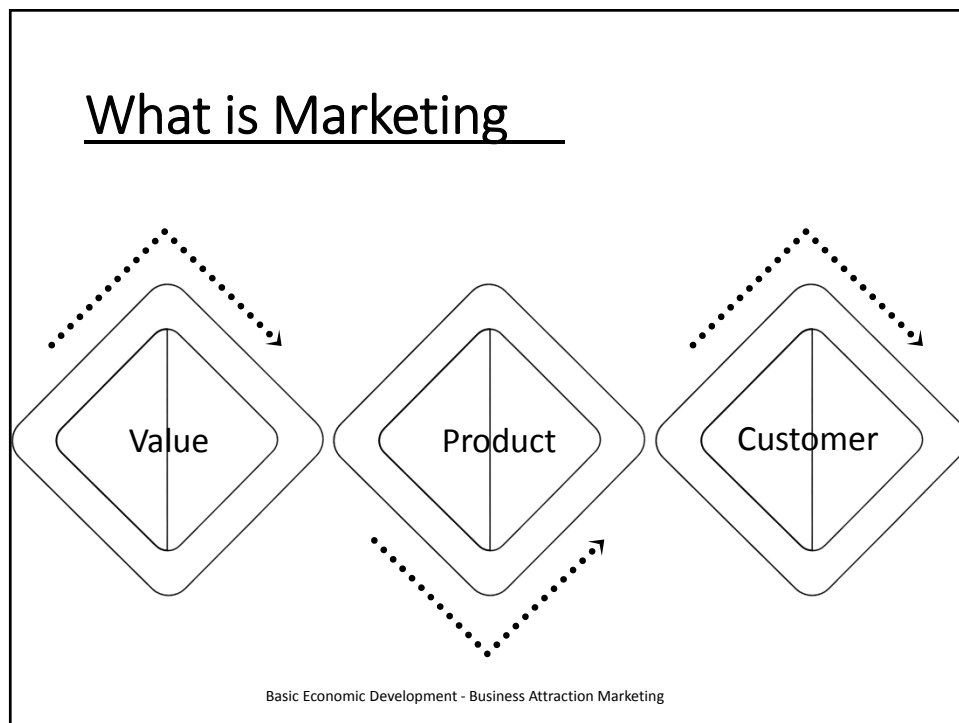
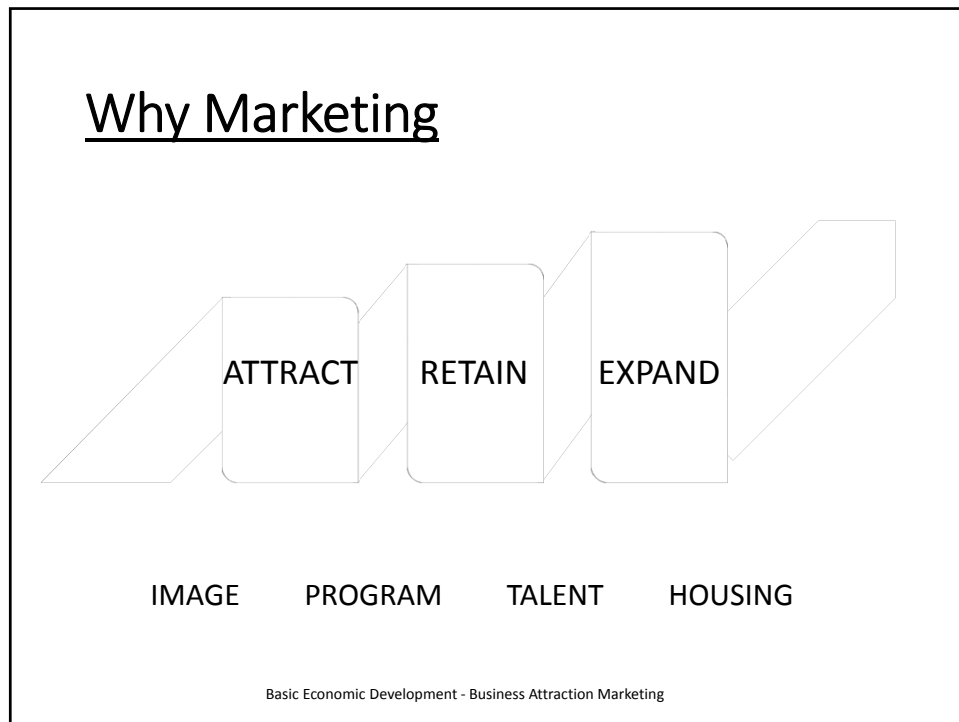


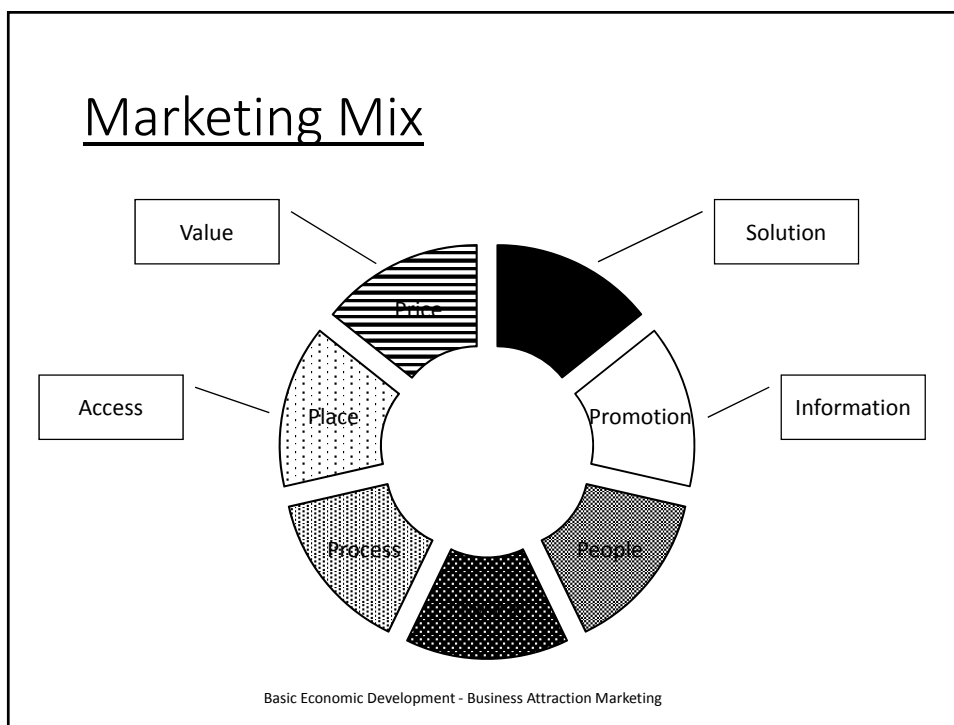
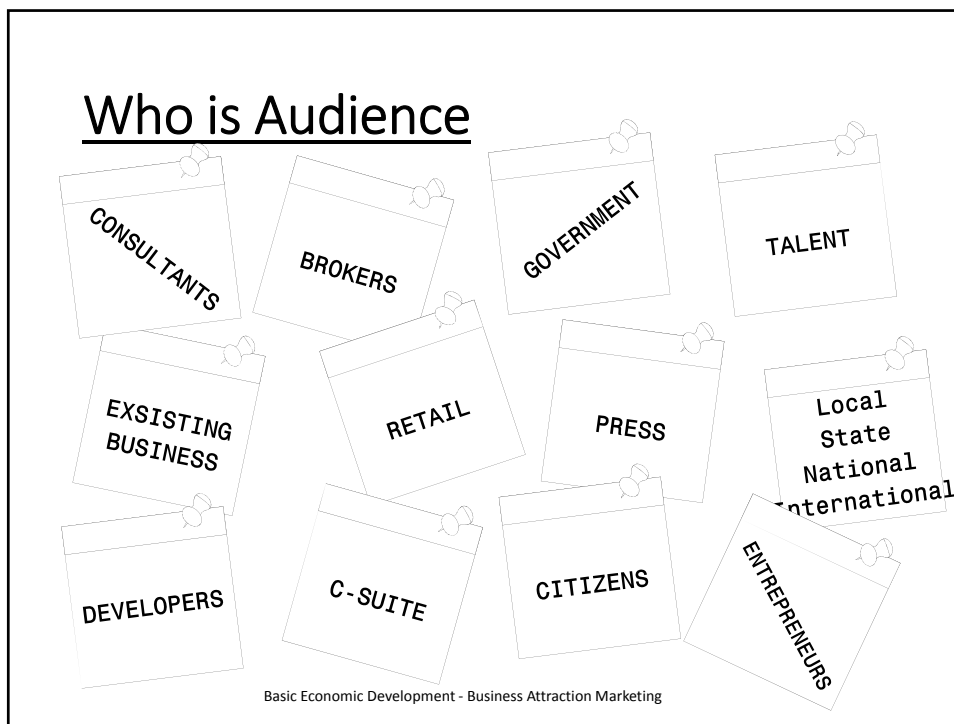
Marketing

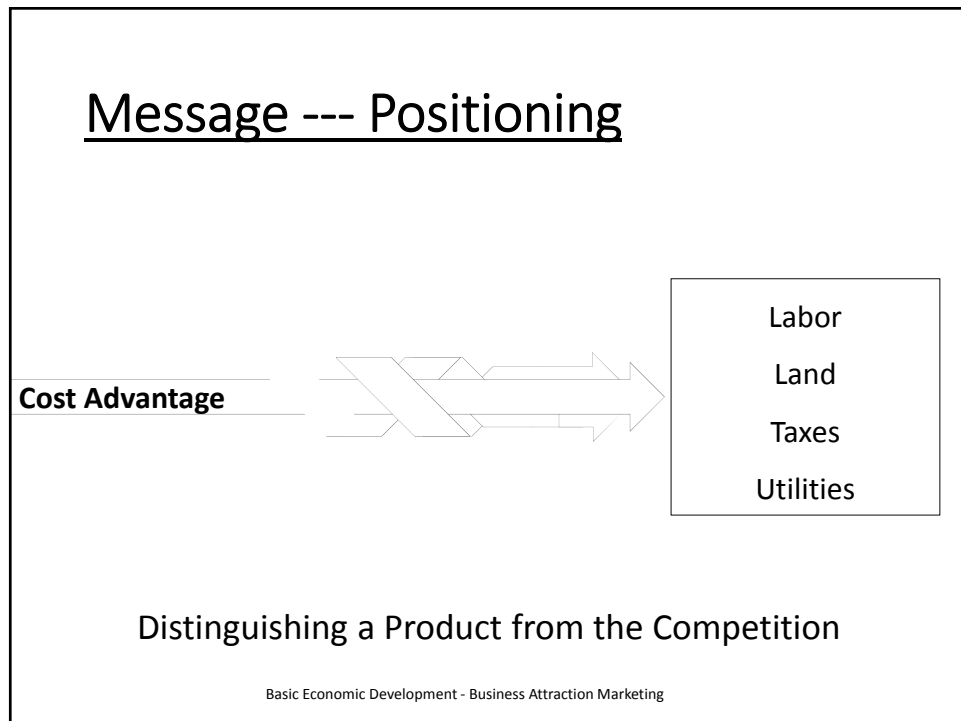
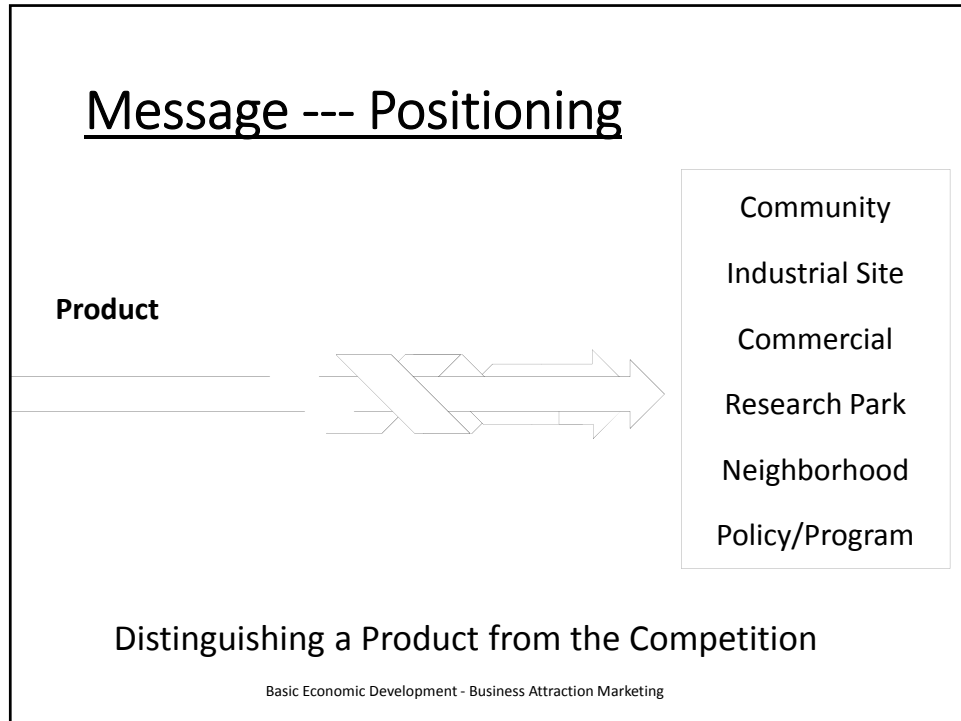
- What Is It
- Why Do We Do It
- Who Is Our Audience
- What It Isn't



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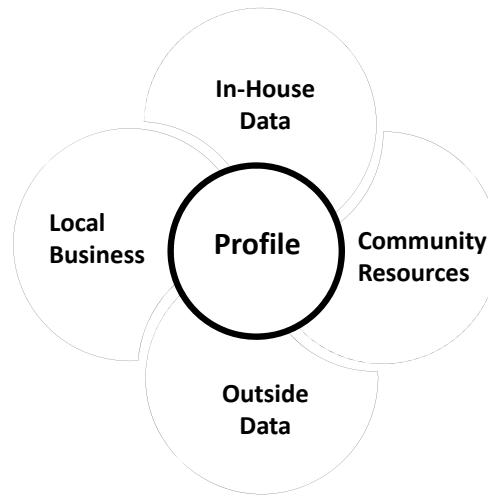
Message --- Positioning



Role of Practitioner



Assessing Your Community



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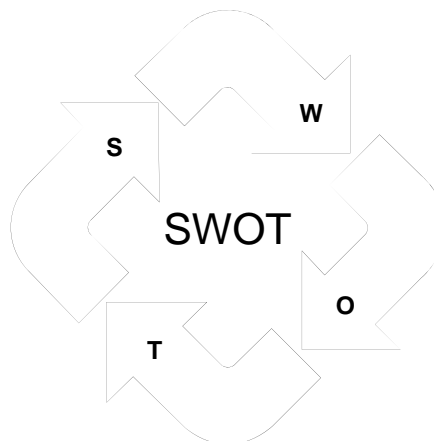
Identify Competitive Advantages

Strength

Positive
Internal

Weakness

Negative
Internal



Threats

Negative
External

Opportunity

Positive
External

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Targeting Industries

Focus Marketing Efforts

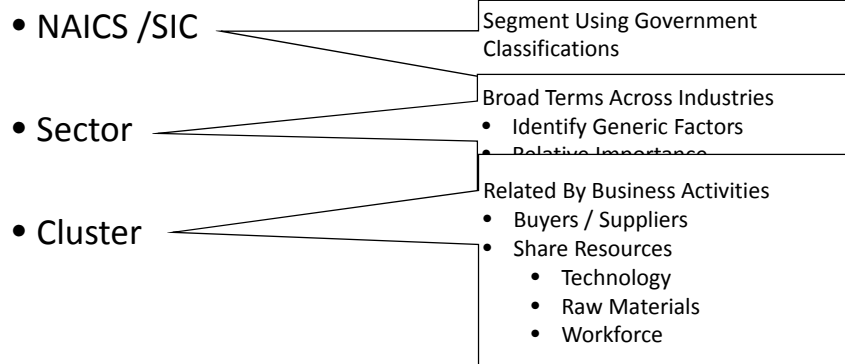
Match Assets And Advantages

Coincide With Development Goals

Diverse Economy

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Identify Industry Base



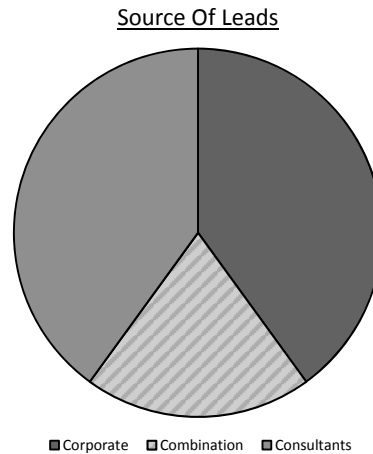
Evaluate Development Cycle

Start up ♦ Growth ♦ Expanding ♦ Mature ♦ Contracting

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Identify Prospects

- Corporate
 - Target Industries
 - Geographic Preference
 - Individual Firms
- Site Selection Consultants
 - Large
 - Specialized
 - Boutique



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Location Factors

- | | |
|---------------------------------|-----------------------------------|
| ➤ Advanced ICT Services | ➤ Occupancy Or Construction Costs |
| ➤ Available Buildings | ➤ Quality Of Life |
| ➤ Corporate Tax Rate | ➤ Railroad Service |
| ➤ Energy Availability And Costs | ➤ Raw Materials Availability |
| ➤ Environmental Regulations | ➤ Right To Work State |
| ➤ "Fast Track" Permitting | ➤ Shipping Costs |
| ➤ Highway Accessibility | ➤ Skilled Labor |
| ➤ Incentives | ➤ Suppliers |
| ➤ Labor Costs | ➤ Tax Exemptions |
| ➤ Available Land | ➤ Training Programs |
| ➤ Long-term Financing | ➤ University |
| ➤ Low Union Profile | ➤ Unskilled Labor |
| ➤ Major Market | ➤ Waterway Or Ocean Port |
| ➤ Near Airport | |

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Top Ten Location Factors

- | | |
|---------------------------------|-----------------------------------|
| ➤ Advanced ICT Services | ➤ Occupancy Or Construction Costs |
| ➤ Available Buildings | ➤ Quality Of Life |
| ➤ Corporate Tax Rate | ➤ Railroad Service |
| ➤ Energy Availability And Costs | ➤ Raw Materials Availability |
| ➤ Environmental Regulations | ➤ Right To Work State |
| ➤ "Fast Track" Permitting | ➤ Shipping Costs |
| ➤ Highway Accessibility | ➤ Skilled Labor |
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| ➤ Long-term Financing | ➤ University |
| ➤ Low Union Profile | ➤ Unskilled Labor |
| ➤ Major Market | ➤ Waterway Or Ocean Port |
| ➤ Near Airport | |

Both

Corporate Only

Consultant Only

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Top Ten Factors/Change - Advisors

Availability of skilled labor	↔
Labor costs	↔
Proximity to major markets	↑
State and local incentives	↓
Accessibility to major airport	↓
Availability of land	↓
Available buildings	↓
Highway accessibility	↓
Tax exemptions	↓
Training Programs	↑

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Top Ten Factors/Change - Industry

Highway accessibility	↔
Labor costs	↔
Availability of skilled labor	↑
Quality of Life	↑
Occupancy or construction costs	↓
Tax exemptions	↑
Proximity to major markets	↑
Corporate Tax Rate	↓
State and local incentives	↓
Availability of land	↑

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Community Image

You Have One
Perception Or Reality
Effect On Message

Pittsburgh PA



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Marketing Tools



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Brands and Logos

Tag Lines- Catchy Phrase

Logos- Brand Stimulus

Brands- Promise/Reputation

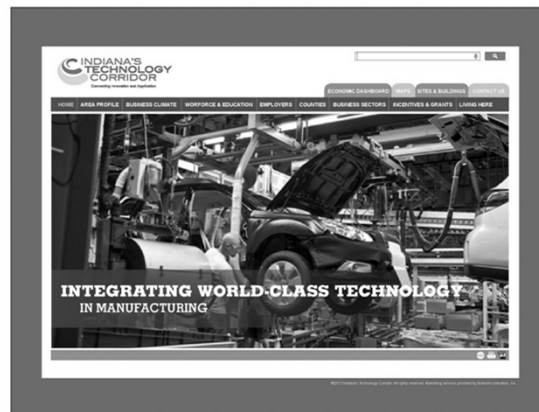
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Example: Common Logo



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Example: Logo / Theme / Color



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Example: Tag Line Adaptation



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Example: Logo Continuity



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Frame Your Message

DIRECT

To Target Audience

VISUAL

Use Graphics, Photos, and
Multimedia

CONCISE

Be Specific

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Evaluate Your Materials

- | | |
|---------------|-----------------|
| ✓ Coherence | ✓ Credibility |
| ✓ Relevance | ✓ Originality |
| ✓ Consistency | ✓ Organization |
| ✓ Reliability | ✓ Accessibility |

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Marketing Techniques

- Advertising
- Direct Mail
- Public Relations
- Promotional Materials
- Personal Selling
- E-mail
- Social Media

EXPOSURE

PRESENTATION

COST

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Which Is Better?

It Depends!

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Example: Billboards



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Example: Magazine



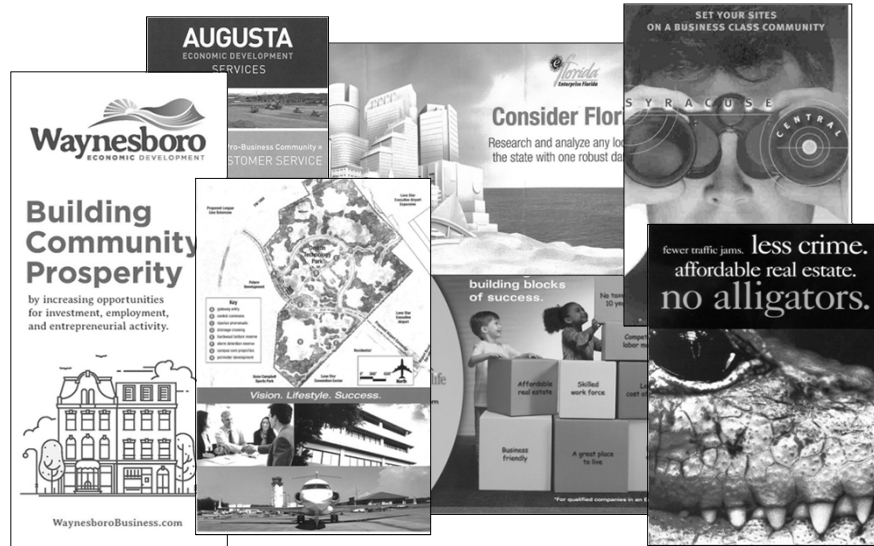
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Example: Trade Shows



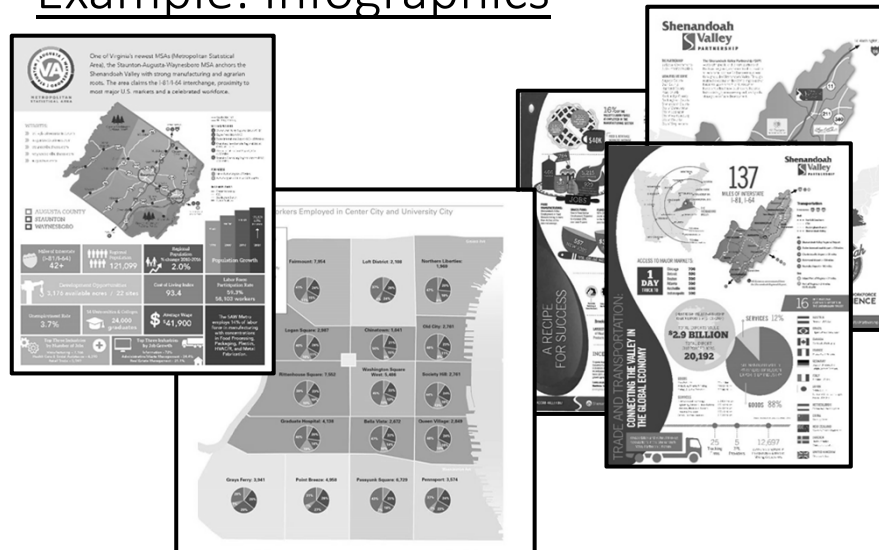
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Example: Printed Material



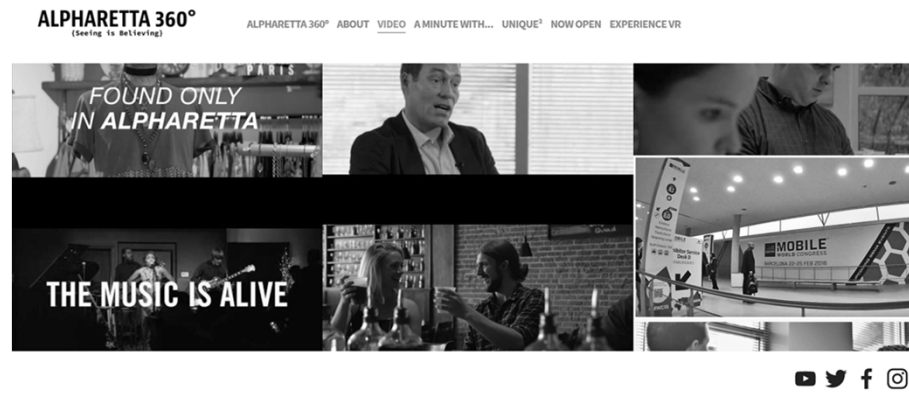
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Example: Infographics



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Example: Video Series



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Example: Talent Attraction



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Example: Target Industries



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Example: New Technology



<http://online.fliphtml5.com/vmku/ptoe/#p=1>

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Effective Marketing Techniques

- Advertising
- Direct Mail
- Hosting Events
- Internet
- Planned Visits
- Public Relations
- Telemarketing
- Tradeshows

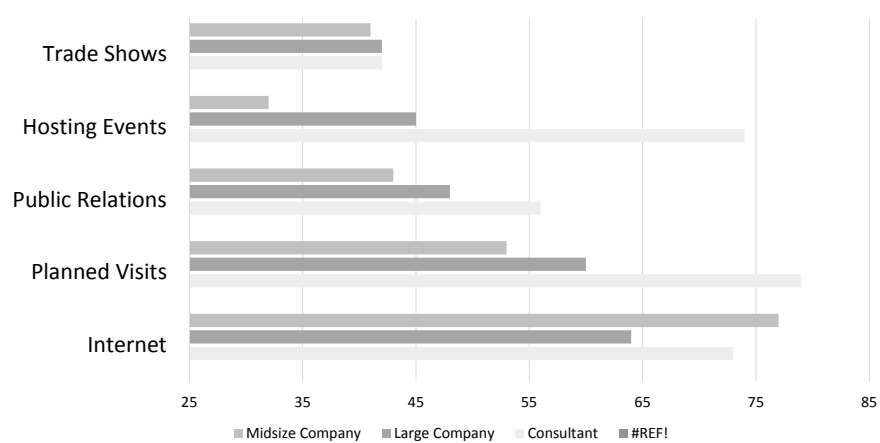


1. Internet
2. Planned Visits
3. Public Relations
4. Hosting Events
5. Tradeshows
6. Advertising
7. Direct Mail
8. Telemarketing

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Effective Marketing Techniques

Top Five Responses by Type



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Website Content

- | | |
|--------------------|----------------------|
| 1. Incentives | 8. Quality of Life |
| 2. Workforce Stats | 9. Target Industries |
| 3. Demographics | 10. Maps |
| 4. Comparisons | 11. Educational |
| 5. Real Estate | 12. Press Releases |
| 6. Major Employers | 13. Testimonials |
| 7. Staff Contact | 14. Video |

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Website Useful Features

Corporate

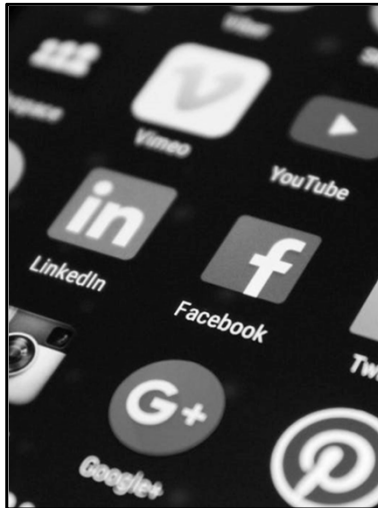
1. Demographics
2. Incentive Information
3. Comparisons
4. Workforce Statistics
5. Real Estate Database
6. Quality of Life
7. Major Employer List
8. Target Industries
9. Maps
10. Educational Institutions

Consultants

1. Incentive Information
2. Staff Contact
3. Major Employer List
4. Real Estate Database
5. Press Releases
6. Maps
7. Target Industries
8. Demographics
9. Comparisons
10. Workforce Statistics

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Social Media



Part of the Mix

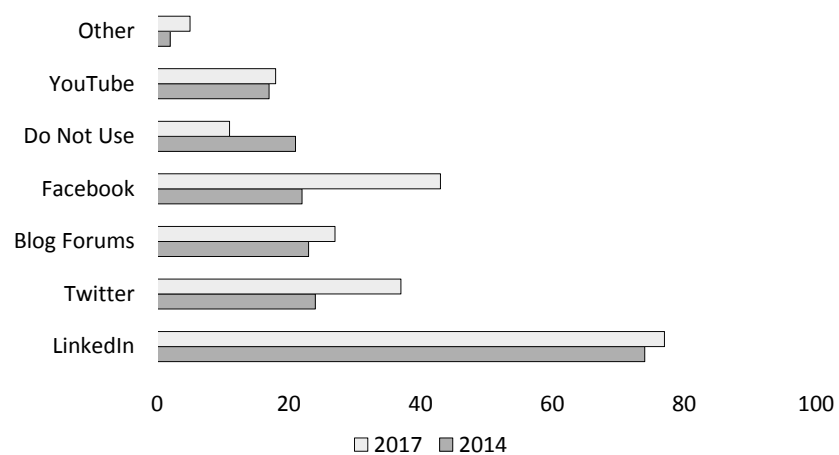
Commitment

Strategic

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Social Media

Forms Used



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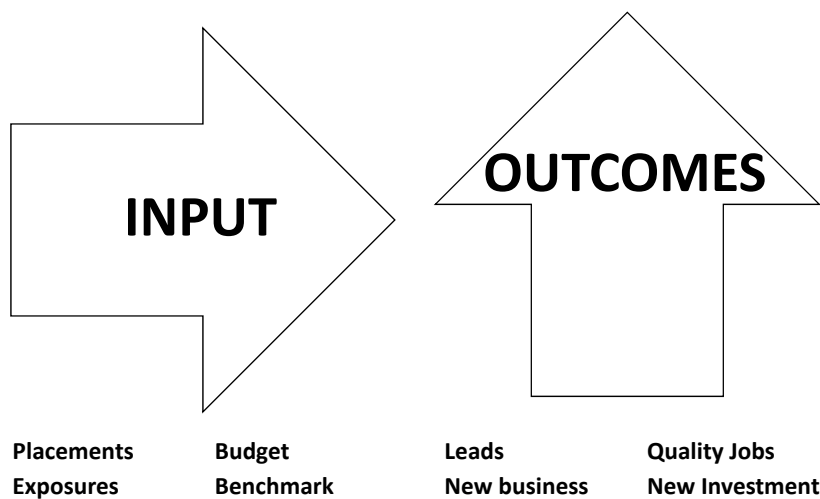
What Is Right For My Community?

It Depends!

- Financial Resources
- Location Size
- Staff Time / Skills
- Partnerships Available

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Evaluate Results



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Regional Marketing

- Public Private Partnerships
- Multi-jurisdictional
- Membership Cross Section
- Combined Budgets



Greater Exposure In The Global Marketplace ---
A Bigger Dot On The Map

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Regional Marketing Success

Defined Mission

Leadership

Mission Implementation

Adequate Funding

Performance Measures

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Marketing Plan

Communicates Action
Guide For Resources
Pro-active
Coordinates Activities
Control System
Justification For Funding
Long Term Commitment

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Marketing Plan

Strategic
Plan

Action
Plans

Outcomes



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Financial Inducements

Lower Cost / Reduce Risk

Common Incentives

- Low-Cost Financing
- Tax Abatements
- Training Programs
- Low-Cost Utilities
- Infrastructure
- Enterprise Zones

Performance Measures

- Return on Investment
 - Jobs
 - Number and Quality
 - Investment
 - Real Estate
 - Property
- Reporting
- But-For
- Clawbacks

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The Competition

5,292 Cities (over 20,000), Counties, States

+ Chambers, Regional Groups, Utilities,
Educational / Science Parks

+ The Rest of the World

= A lot

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Every City Has A Fountain



What is Your Message?

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