

# Wisconsin Basic Economic Development Course

## Rock County Business Attraction and Marketing



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### Presenter



SLIDE 2

Wisconsin Basic Economic Development Course  
Madison, WI  
Nov 10-13, 2008

James R. Otterstein, CEcD  
Economic Development Manager  
Rock County Economic Development Agency  
51 S. Main Street  
Janesville, WI 53545  
P.608.757.5598 / F.608.757.5586  
[otterste@co.rock.wi.us](mailto:otterste@co.rock.wi.us)  
[www.rockcountyalliance.com](http://www.rockcountyalliance.com)

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### Business Attraction: Key Considerations & Trends

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- Economic Development is an Elimination Process
- Perception = Reality
- The Process is Competitive, Complex, Fluid and Long-Term
- Macro & Microecon Influences (i.e. business is not "usual")
- "Speed-to-Market" (i.e. time is money)
- Risk Minimization / ROI
- Limited # of ED Projects (nationwide)
- Contracted / Third Party Decision Makers
- Savvy Clients & Investors
- Community & Project Match-Making (i.e. match.com concept)
- Scare Financial Resources (comparatively speaking)

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## Business Attraction: Project Drivers

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- Supply Chain Factors (i.e. geo & industry proximity)
- Transportation & Utility Resources (e.g. capacities, connectivity, redundancies, etc.)
- Workforce (e.g. documented availability, skills, etc.)
- Energy (i.e. affordability and reliability)
- Real Estate (e.g. diversified, turnkey, etc.)
- Cost of Doing Business (e.g. quantitative, 360°, etc.)

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## Business Attraction: Implementation Tools & Strategies

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- Economic Development Team
- Industry Sector Research
- Industry Sector Relationships
- Current Data & Relevant Project Testimonials
- Customized & Tailored Messages

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## Business Attraction: Customized & Tailored Messages

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- Place
- Product
- People
- Price
- Promotion

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## Business Attraction: Promotion Tools & Strategies



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- Advertising
  - ✓ Regional, State, National or Int.'l Placement
- Publicity
  - ✓ Development Climate & Success Stories
- Collateral Materials
  - ✓ Ancillary & Supportive
- Contacts / Relationships
  - ✓ Contact Management (changes, updates, etc.)
- Website
  - ✓ Consistent, Current & Integrated

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## Business Attraction: Promotion Examples



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## Questions / Comments



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