

Rockford

I L L I N O I S  U S A

ROCKFORD AREA ECONOMIC DEVELOPMENT COUNCIL

“Making Your Community Development Ready”



What is Economic Development?

Economic Development is:

- **Growing Existing Primary Employment Businesses**
- **Initiating New Primary Employment Businesses**
- **Attracting New Primary Employment Businesses**
- **Capacity Building to Support Primary Job Growth**

“Helping Employers Retain & Create Quality Jobs”



Why is Economic Development Important?

Economic Development:

- Recognizes Global Competition
- Creates an Improved Quality of Life
- Stimulates Community Growth & Betterment
- Fosters Focus, Alignment, Collaboration and Brand



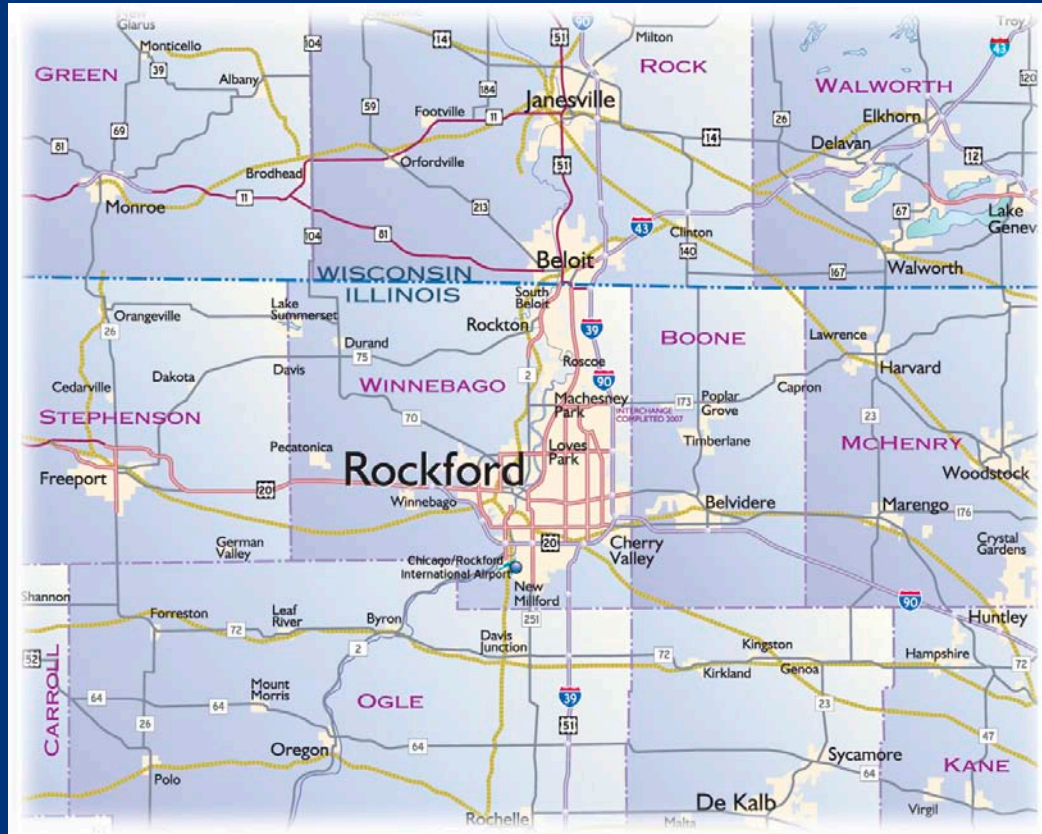
Why is Economic Development Important?

It allows the community to agree on a vision of what you want to be and share that with others!

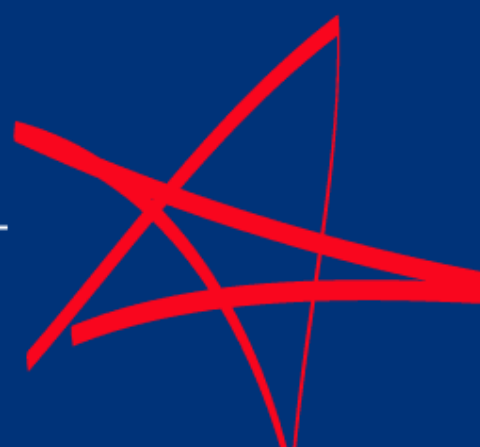
It allows for that community vision to change and grow with new information and participants!



Why Invest in the Rockford Region?



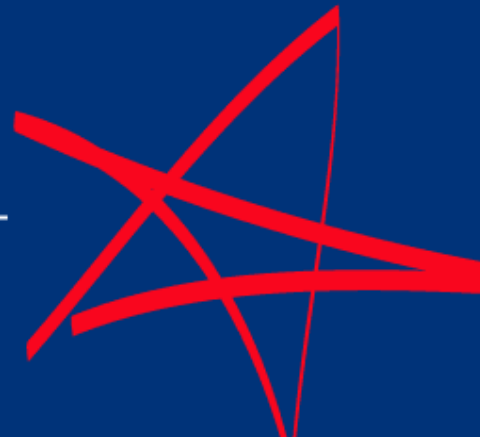
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The Rockford Area: America's Best – Mid-Sized International Region



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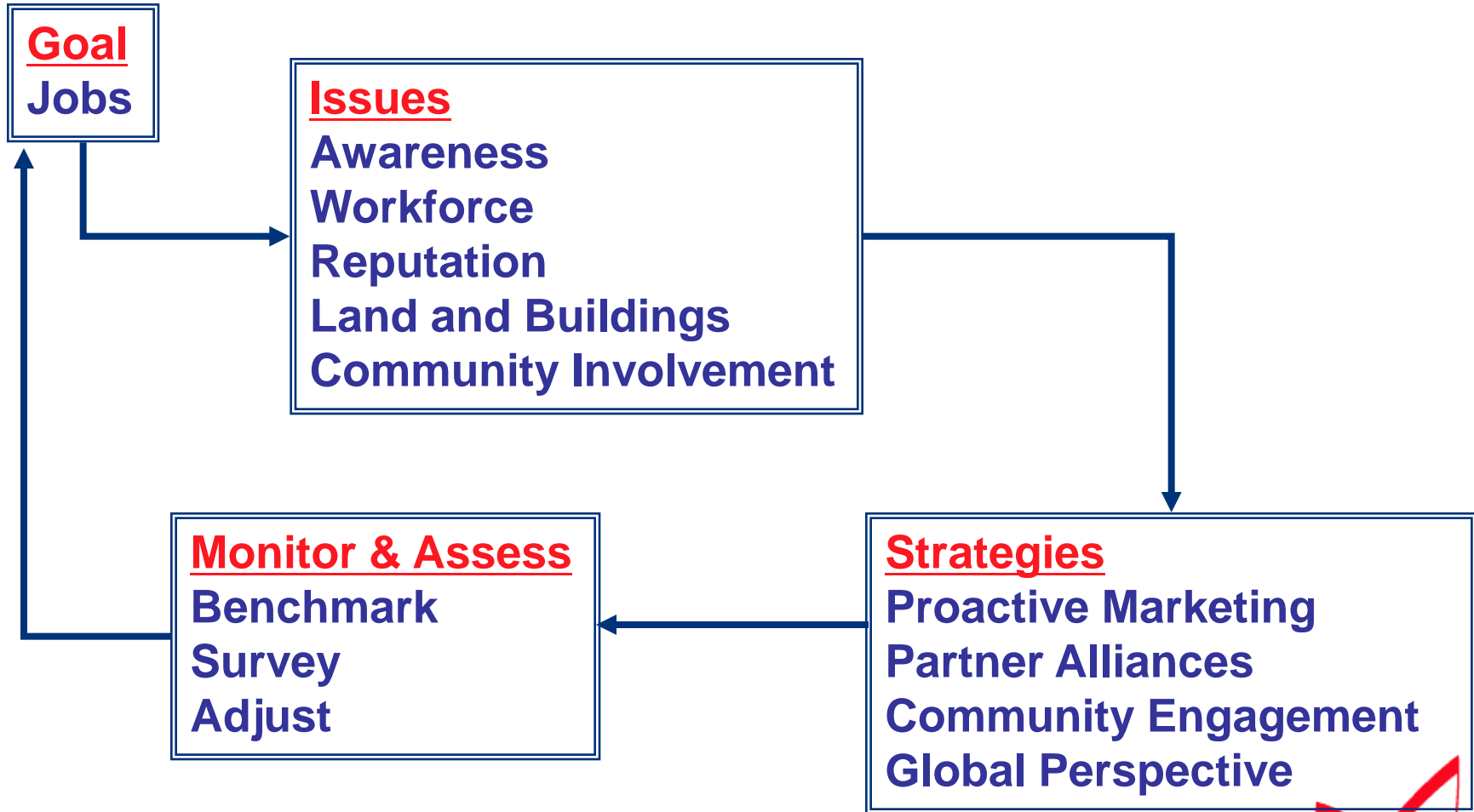
What is the RAEDC?

The Rockford Area Economic Development Council:

- **Was Formed in 1980 by Private & Public Sector Leaders to Address a Recession When Rockford Led the Nation in Unemployment**
- **Consists of about 200 Private & Public Sector Investors**
- **Is a Staff of Eleven with Leadership Provided Through a Board of Directors and Board-Driven Committees**
- **Is an Information and Business Assistance Center of Action for the Rockford Region.**
- **Collaborates with Business, Government, Civic, Union & Academic Allies to engage the community in Sustaining & Strengthening the Economic Health of the Rockford Region**



Community Growth Process



How does the RAEDC Engage the Community?

The RAEDC Coordinates with:

- **Allied Community Development Entities**
- **Businesses**
- **Civic Leadership**
- **Clients**
- **Educational Institutions**
- **Government**
- **Investors**
- **Unions**



RAEDC Priorities

The RAEDC and its Economic Development partners work to:

- **Improve the Product**
- **Market the Region, Successes & Progress**
 - **Locally**
 - **Nationally**
 - **Globally**
- **Assist Clients**
 - **Existing Business**
 - **Start-up Businesses**
 - **Businesses considering investing in the region for the first time**
 - **Property Developers**
- **Engage the Community**



How Does the RAEDC Assist in Improving the Product?

The RAEDC and our Economic Development Partners Focus on:

- **Business Climate**
- **Educational Issues**
- **Entrepreneurial Environment**
- **Infrastructure Improvements**
- **Land and Building Availability**
- **Next Generation, Immigrant & Workforce Development**
- **Public Policy**
- **Sustainability**



What makes a community attractive?

Providing Utility to the Business Prospect

Five Types of Utility

- **Form -- i.e. sewer & water capacity**
 - Created when value is added to indigenous components
- **Place -- i.e. within 60 miles of O'Hare**
 - Created when proximity brings added value
- **Time -- i.e. UPS and Lowe's projects**
 - Created when planning and execution can be condensed
- **Information – i.e. call programs & newsletters**
 - Created when communication brings better understanding
- **Possession/Ownership – i.e. Wanxiang**
 - Created when a community displays a “Can-Do” attitude



Required Organizational Elements

Research and Planning

- Community Research
- Organization & Implementation Plans and Budgets
- Databases
- Internal Communication Protocols and Mechanisms
- Prospect Tracking & Management System and Protocols
- Organized Response Protocols and Information

Communication and Promotion

- Brand, Logo, Slogan and Color Scheme
- Primary Target Identification
- Relationship Management protocols and system
- External communication vehicle
- Customized Response Capability
- Goals, Measurements and Reporting (Internal and External)
- Sales Training



Marketing Technique by Community Size

Small Communities

- **Local Public Relations**
- **Local Press Releases**
- **Brochures**
- **Direct Mail**
- **Targeting Backward Linkages of Existing Businesses**
 - Suppliers
 - Buyers
 - Distributors
- **Build Relations with Local**
 - Realtors
 - Bankers
 - Allied EDO's
- **Quality Web-Site**
- **E-Mail Newsletter, Newsgroups, Net-working Groups**
- **Personal Involvement and Speaking**



Marketing Technique by Community Size

Medium Sized Community

- Same as Small Community
- Agency Newsletter
- Directory Listings
- Article Writing
- Telemarketing
- Familiarization Trips
- Regional/National Media
 - Advertising
 - Public Relations
 - Press Releases

Larger Communities

- Same as Medium Community
- Trade Shows
- Local Hosting Programs
- Seminars and Events
- Prospecting Trips
- Familiarization Tours
- National/International Media
 - Advertising
 - Public Relations
 - Press Releases



Marketing Technique by Crisis

Distressed Communities

- **Develop messages, slogans and logos to counteract negative image**
 - Stress the existing good features
 - Acknowledge the negative, but show in a positive light
- **Utilize Local and Regional Publicity**
- **Sales Promotion, in a particular Incentive**
- **Personal Selling and Net-Working with Local**
 - Businesses
 - Banks
 - Institutions
- **Utilize Special Events**
- **Develop and Use Direct Mail & E-Mail**
- **Use Advertising ... Easy to Promote and Demonstrate Action Being Taken**
- **Develop a Marketing Team and Report Progress Regularly**
- **Rely heavily on outside professional for guidance and implementation**



The World According to Eric

Economic Development has an Externally Perceived Orthodoxy!

- Retention
- Expansion
- Start Ups
- Attraction

Economic Development follows Infrastructure!

Economic Development works best when you believe in the Golden Rule!

- All people are lazy!
- All people are greedy!

Knowledge is power and must not be controlled by only a few!

To Fail To Plan, Is To Plan To Fail!

You Achieve What is Measured!

No Good Deed Goes Unpunished!



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