

# 2011 Mid-Year Action Plan Update

## Springfield Business Development Corporation



The Springfield Business Development Corporation (SBDC) is a subsidiary of the Springfield Area Chamber of Commerce focused on economic development, assisting with the creation of jobs and spurring capital investment in our 10-county region.

Building on the momentum of its second five-year capital campaign, Partnership for Prosperity II, and with the financial support of nearly 100 business and professional organizations, the SBDC's mission is to assist new and existing business in the Springfield region. Led by a volunteer board of directors, the SBDC developed an aggressive action plan for 2011 that reflects enhancements to successful, existing programs while adding new initiatives to grow our regional economy.



### Project Activity

Economic development project activity has been strong this year, with staff directly aiding in a number of expansion projects in the region. Successes announced so far include:

- Digital Monitoring Products creating 30 new jobs and \$1.3M in capital investment
- PERFORMANCE Food Service (Roma of Springfield) creating 46 new jobs and \$5.2M in capital investment
- John Deere Reman creating 55 new jobs and \$14M in capital investment
- Gold Mountain Communications creating 140 new jobs and \$500K in capital investment
- American Products creating 95 new jobs and \$2.6M in capital investment
- PROformance Powertrain Products creating 131 new jobs and \$1.7M in capital investment
- HealthMedX creating 65 new jobs and \$1M in capital investment



### Existing Business Support

- The Existing Business Support program has formalized the SBDC's efforts to assist companies already located in the Springfield region. Dedicated staff members from the SBDC and its economic development partners are meeting with companies to discuss current operations, upcoming opportunities, and challenges they may be facing, in order to provide assistance as needed.
- Staff has visited face-to-face with more than 60 local executives, with direct assistance provided to 39 companies. Assistance includes working with companies on utility service improvements, workforce training and needs matching with local suppliers, as well as issues that affect larger employers like wastewater and municipal purchasing processes.
- As a result of the visits, the SBDC is now actively managing seven local expansion projects in addition to those already announced, helping companies expand their operations and add jobs. Securing state and local tax incentives, assisting in site selection, navigating municipal development processes, and accessing employee training programs are all part of the value the SBDC can bring to expanding companies.
- From the 62 companies visited so far, the SBDC has identified 1,742 new jobs, representing more than \$52M in total annual payroll, and \$39M in capital investment coming into the region.

### Project Activity Tracker

The Activity Tracker, which details the level of economic development prospect activity and business visits, is included in each monthly *Investor Brief* electronic newsletter.

Total New Prospects	16
Existing Companies	12
New Companies	4
Current Active Projects at Mid-Year	13
Business Visits (inside market)	62
Consultant/Business Visits (outside of market)	55
Prospect Site Visits (to region)	2
Announced Projects	7





### Business Attraction Marketing

- The SBDC is actively marketing the Springfield region to attract new business, with specific focus on the identified target industries of power intensive manufacturing, medical research and services, supply chain management, corporate services (including data centers, customer care services and headquarters) and technology innovation.
- To market the region, SBDC staff has met with more than 50 site selection consultants during impact trips to Chicago and Dallas and participated in four target industry trade shows.
- Several local executives were enlisted to “tell Springfield’s story” in testimonials used for editorial coverage and advertisements in a national trade publication to demonstrate Springfield’s strengths as a place to locate and grow a business.



### Regional Economic Development

- After 10 years of successful regional cooperation under the banner of the Ozarks Regional Economic Partnership, the restructured Springfield Regional Economic Partnership (SREP) was established in January 2011. With 18 regional partners consisting of communities and counties, SREP will continue to promote sustainable economic development opportunities in the 10-county region.
- To encourage an equitable partnership in growing jobs and investment in the region, SREP created an investment-based menu of services. With three levels of financial support, the menu allows regional partners to participate in the services they value most, such as professional economic development staff support, legislative advocacy and business attraction efforts.



### Investor Relations

Throughout the year, the SBDC holds Investor Meetings and special events to facilitate networking among investors and provide updates on regional economic development activities. The SBDC also sends a monthly Investor Brief electronic newsletter to more than 300 individuals and is active on Twitter (@sgfbizdev) and LinkedIn (SBDC Member Investors Group).

- Investor Meeting: State of the Airport Understanding Airline Economics (Feb. 9)  
Speaker: Mike Mooney, Sixel Consulting
- SBDC Annual Meeting (Feb. 17)  
Speaker: Director David Kerr  
Missouri Department of Economic Development
- Investor Meeting: 2010 Census and Missouri Trends (Apr. 13)  
Speaker: Bill Elder, Office of Social and Economic Data Analysis (OSED), University of Missouri-Columbia
- Springfield Regional Economic Partnership 2011 Partners Meeting (Jun. 3)  
Speaker: Maureen Collins-Williams, Entrepreneurship Outreach/Regional Business Center, University of Northern Iowa
- Investor Meeting: Insights with Mayor O’Neal (Jun.28)  
Speaker: Mayor Jim O’Neal, City of Springfield

### Mission Statement

The Springfield Business Development Corporation is the economic development subsidiary of the Springfield Area Chamber of Commerce. Its mission is to provide a continued revenue source for the Chamber’s economic development program, assisting existing business and industry and attracting new business and industry to the Springfield area.

