



How to Market Your Community for Business Growth

There are three primary sources of job growth in every community: incoming new business, existing business expansions, and start-up operations. The surest path to economic stability is one that values and pursues all three.

The following observations are from the economic development professionals at Teamwork Arkansas, the economic development office of Entergy Arkansas.

To lure businesses looking for a new town to grow into, it is important to coordinate with the other entities that are already searching for new business on your behalf. In Arkansas, that would be the Arkansas Department of Economic Development and your utility companies (especially Entergy Arkansas). Each community should have a designated liaison between the town and its allies, someone informed and skilled at selling prospects on the reasons your community is a great place to live and do business.

A community's independent efforts at advertising, website development, and industry tradeshow participation are also strong marketing tools.

Existing business is the easiest to reach, but the message is different. They already know what's right and what's wrong with your town. What's important is to "keep them sold" on your town by aggressively addressing their concerns and providing them with a good environment to operate in and a good community for their employees to live in. Continually let them know how important they are to you.

The most difficult source of job growth to identify is young start-ups. Every large company started out very small, and if your town happens to be home to the founder of such a company, you are fortunate. Luck alone doesn't do it, however. Having good educational institutions, a cooperative business and political community, and even financing ability will help increase your odds of nurturing tomorrow's leading entrepreneurs. Marketing to these companies means providing them with the right tools for future success.

Marketing to new companies, existing companies and to start-ups ultimately means sending the right message – your community is serious about its economic future and is willing to do the work to make itself an ever more attractive and profitable place to raise a family and grow a business.

Submitted by Danny Games, Business Development Project Manager with Entergy's Teamwork Arkansas. Contact him at 501-377-4468 or by email at dgames@entergy.com.