

The First Leg – Job Attraction and Prospect Identification

As you may recall from prior columns, I discussed the importance of having an economic development program that addresses each of the three legs of economic development; attraction, retention and expansion, and entrepreneurial job creation. I will now detail how EDAWN, in concert with our many partners, plans to achieve quality job attraction for our region.

In job attraction it is important to recognize that the customer, a primary or “base” industry employer (most of their customer base would be outside of the region) does not live here, does not know much about us and is often being courted by other communities that need quality jobs as well. It is critical to get on their radar so getting a company to consider Reno is the first step in the “pipeline” process. We fill that pipeline by developing leads and then following-up and exchanging information. If we can stay competitive in the project we would then expect a site visit, followed by the analysis of incentives and other deal closing factors concluding with an announcement of new jobs.

It really isn't that different than the sales of any product. It can be a bit more complex, as we are selling a community and have dozens, if not hundreds, of partners that in some way participate in the effort. The first and most important step is developing leads or prospects. EDAWN's plan is to aggressively reach out to the national site selection consultants and companies in our target industries with a short, personalized, and compelling message –Why move to or grow in Reno? We will be visiting most of the top site selectors in the country as when companies are considering relocating this is the first place many of them will go for advice. But that only gets us in front of the larger companies; there are many small or mid-size high-growth companies that we also need to find. ***This is also where we could use your help!***

All of you meet people in your business or travel so in some ways you can become an extension of the EDAWN marketing effort. You live here or conduct business here for a reason. In your interaction with others, especially decision makers in companies that are primary employers, just squeeze in why you love the Reno-Sparks-Tahoe area. This can be especially effective right after they complain about the weather, bugs, taxes, operating costs or government interference with their business where they currently live. If they bite and say something like “Maybe I should take a closer look at Reno,” then give us a call and we'll do the rest.

Finding a company or one of their top executives that may be interested in our area is really the first crucial step in filling the pipeline. It should come as no surprise that with more companies interested in our community there will be more jobs emerging at the other end of that pipeline. Next month we'll discuss the process of moving a prospect along the pipeline, once we get their initial interest.