



Phillips County

CHAMBER OF COMMERCE

Business Retention & Expansion Program Overview

Revised: August 11, 2011

Part 1: Business Retention & Expansion Goals

Through our existing business support program, we are holding ourselves accountable to the following outcomes:

1. Business Retention
 - a. At least 98 percent of businesses participating in BR&E services will remain in business each year.
 - b. 60% of members who used our services at least once will “Agree” or “Strongly Agree” with the statement that the Chamber helped their business sustain itself in the past year.
2. Business Expansion
 - a. 5% of participants in BR&E services will expand their operations, creating at least one new FTE job.
 - b. Of those that do expand, 60% when surveyed will “Agree” or “Strongly Agree” with the statement that the Chamber played a role in enabling the expansion of their business.
3. Overall Consumption and Satisfaction
 - a. 75% of our members will indicate they are “Satisfied” or “Very Satisfied” with the BR&E services we offer.
 - b. We will log 100 person-sessions worth of participation each year.
 - c. At least 60 Phillips County businesses will participate in one or more BR&E services in Year One; 80 businesses in Year Two.
 - d. 85% of those who utilize a BR&E service will “Agree” or “Strongly Agree” that the service “added value” or “was a good use of my time.”
4. Overall Job Retention/Growth
 - a. As a whole, businesses that participate in BR&E services will experience a net zero job loss rate over the next two years
 - b. Over the next two years, Phillips County’s per capita net private sector job growth will outpace private sector job growth in at least five of seven comparable Arkansas Delta counties (St. Francis, Lee, Monroe, Desha, Chicot, Cross, and Mississippi County).

So how are we going to accomplish this? Turn to the next page...

Part 2: Prioritized Impacts, Programs, and Offerings

Each of the impacts below are an area in which we want to “move the needle.” The numbered items represent the specific programs and offerings we are rolling out in order to bring about the desired impact under which they are listed.

IMPACT 1: Increase Revenues of Local Businesses Through Promotion via...

- 1. New Chamber Website** – The new website – which will serve as a hub for visitors, residents, members, and prospective new residents and businesses – will feature an overall business directory as well as certain specialty subsets such as a restaurant guide, a hotel guide, and a shopping guide. This will be an excellent way to promote any type of retail business to visitors and residents alike.
- 2. Specials and Promotions Webpage and Email Blast** – Related to the website, we are to create a page on which we will feature specials and promotions from Chamber Members exclusively. Members will be able to post news about a special or promotion on a daily basis if they so choose. We are also going to create an email list to which residents and regular visitors can subscribe that will allow them to receive regular notifications about the sales and specials posted on the website.
- 3. Buy Local Campaign** – As mentioned in #1, the website will feature a full directory of local merchants (members of the Chamber only!) which means we’ll now have a permanent shopping guide (as compared to 2010’s pilot which was only for holiday shopping). In addition, the sales and promotions webpage and email blast described in #2 will allow businesses to promote specials (at the holidays or any time). To support all of this, we will launch a “hearts and minds” campaign that will make the case to residents for shopping locally. It will also promote the online shopping directory and the promotions page/email list.
- 4. Phillips County Visitor & Relocation Guide** – If you haven’t seen a copy of the new 2011-2012 Phillips County Visitor & Relocation Guide, you’re in for a very pleasant surprise. In generous partnership with the HWH A&P Commission, the Helena World, those who bought ads, and others, we have taken this guide to a level of quality and professional aesthetic appeal on par with some of the biggest and best cities in the country. So far we’ve gotten nothing but consistent excellent feedback both locally and regionally on the guide. In the guide, we make a compelling case for visiting and/or relocating to Phillips County, highlighting and recommending a significant portion of our members (where applicable to visitors as well as residents, prospective and current). Come by the Chamber to pick up a copy if you haven’t seen one or check out the online version of the guide here:
http://www.phillipscountychamber.org/documents/PCVRGuide_2011-12_Web.pdf
- 5. Welcome Baskets / Bags** – The Chamber’s outstanding volunteer Welcome Team has been very busy assembling and distributing Welcome Baskets to new residents. In these baskets/bags are contained any promotional material that Chamber Members wish to include at no charge so it’s a perfect way to introduce yourself to new residents who are trying to choose for the first time a bank, a doctor, a hair salon, a favorite restaurant, and so on.

IMPACT 2: Increase Access to Capital / Credit

- 1. Recruit Microlender** – Microlenders help fill an essential gap in the local capital/credit market between banks at one extreme (which are conservative in their lending as required by the regulations to which they're subject) and pawn shops at the other extreme. In that gap fall both new entrepreneurs as well as many small businesses looking to expand. There are a large group of potential job creators in our county that have a level of credit, competence and good plans that are way above needing to resort to a pawn shop (or borrowing against their credit card) but not strong enough that they are bankable. Microlenders fill that gap by providing loans between \$500 and \$50,000 (and sometimes more), helping these worthy "in-between" folks build credit and develop their ideas until they are bankable. We are actively working to recruit the nation's largest non-profit microlender to offer lending services in Phillips County.
- 2. Create Local Venture Capital Group** – Another source of capital in successful communities that helps them grow are private investors. As our community is not without people of means who are accustomed to making investments in private companies, we are helping to organize one or more private venture capital groups / clubs that will entertain presentations from entrepreneurs (either for start-ups or to expand an existing business) and make private investments in said companies in return for equity, a portion of profits, or some other arrangement, if they see a concept they believe to be a good investment for them .
- 3. Develop and Fund Local Job Creation Incentives** – While incentives are often thought of almost exclusively for industrial recruitment (i.e. recruiting an outside company to locate a facility here), these also can and should apply to existing businesses. We recognize that the vast majority of new jobs in the country (and especially in Phillips County) come from the expansion of existing businesses. These businesses should (and do) have access to the same job creation incentives as new businesses relocating. To make our community both more competitive in the industrial recruitment arena as well as support our existing businesses in their expansion, we have made it a priority to find ways to create local incentives for job creation to supplement state and other incentives.
- 4. Workshops on Programs that Facilitate Access to Capital / Credit** – There are a number of programs that can facilitate access to capital and credit, especially for new, small, and/or minority-owned businesses that we as a community are significantly underutilizing. We have therefore prioritized identifying and promoting these programs to our members and to supporting them in the process of accessing the resources they offer.

IMPACT 3: Lower the Cost of Doing Business

- 1. Volume Discount / Pooling** – We will investigate opportunities to achieve economies of scale when it comes to both advertising / promotion and other costs. An example in the former case would be to bring together a group of retail members interested in advertising in any form of media, pooling our demand, and negotiating for a better price as a larger group that can guarantee more placement. The same is possible when ordering supplies or accessing services. If you have a particular idea besides advertising you'd like to see us pursue, please let us know.
- 2. Thrive Design Services Discount** – We know that a great number of our members have been availing themselves of the high-quality design services that Thrive offers to take the brand and visual identity of their business to a whole new level of quality. And while Thrive's prices are substantially below market prices anywhere else (often by as much 80%), we have continued our arrangement with them that Chamber Members receive a discount on their first project and are able to lock-in 2010 pricing throughout 2011. We will continue to work with Thrive to insure that Chamber Members have access to these services at the lowest cost possible.

IMPROVE 4: Improve Quality of Retail Experience

- 1. Regular Customer Service Training Workshops** – We had over 60 front-line service employees at our pilot "Frontline Customer Service Training" workshop in February. Given the feedback we got on the session and the persistent message we've received from the community at large about the barriers to success that poor customer service presents, we intend to offer this course at least four times a year to as many employees as our members wish to send at absolutely no charge.
- 2. Community-wide "Comment Box"** – A common phenomenon we have witnessed is that local retail business operators are not getting the feedback they need to address customer satisfaction issues, nor the positive feedback and affirmation they need to stick with things they are doing that are appreciated. Rather than raise an issue and risk a confrontation, when people are unhappy with their customer experience, they either simply stop coming, they complain to others, or both. In all cases, we as a community lose out: As customers, we don't get the satisfaction of sharing our experience with those who can actually do something about it. As business owners, we often simply don't know why we're losing customers and continue to make the same mistakes. Given that we do not have an active "Better Business Bureau" in our area, the Chamber is going to create a community-wide "Comment Box" into which any consumer can share feedback – positive or negative – about a customer service experience they had. The collected feedback will then be shared anonymously with the business in question so that positives are recognized and reinforced and negatives are brought to their attention for remedy. While we are still exploring the various mechanisms to make this process convenient, we are considering allowing citizens to submit their feedback via email, web form, paper slip, and possibly even by leaving a message on a special mailbox in our voicemail system which we will then pick-up and transcribe.

IMPACT 5: Improve Quality of Available Work Force

- 1. Online Jobs Board** – We have heard from our members on a truly stunning number of occasions that they have open jobs they are dying to fill but cannot find the right people for them. There are many facets to what appears to be a broader workforce challenge. However, our experience at the Chamber has also shown us that there are often jobs available and good people to fill them that have a difficult time connecting. We are therefore going to experiment with an online jobs board on which Chamber Members will be able to post job openings and job seekers will be able to find them and potentially connect with them. If successful, we may expand further and hold another jobs fair (an idea we piloted in May of this year).
- 2. “Leadership 101” course at PCCUA** – Working with Phillips Community College and the Leadership Goal Team of the Delta Bridge Project, we have put together a continuing education “Leadership 101” course at PCCUA designed to help develop the key skills and mindsets necessary to assume a leadership role for the first time. For businesses, this could be an ideal “training program” to help transition that promising front-line / entry-level person to their first leadership role whether that be as a project manager or their first experience in managing other people. The course is part of a two-semester certificate program and the first session will begin shortly this fall. If you have any interest in putting an employee through this course, please don’t hesitate to contact us for more information. Expect to see more information about this and another Chamber Leadership program we’re working on in the very near future.
- 3. Arkansas Scholars Program & Vital Link** – The Chamber’s Education Committee is actively pursuing two longer-term remedies to our community’s workforce challenges, both of which are designed to increase investment among young people in school and by so doing, increase graduation rates and academic achievement. The Arkansas Scholars Program will launch this month and will partner local businesses to encourage students to stay in school, stay out of trouble, and graduate on time. It will also provide an official designation on the transcript and diploma of every student that graduates as an Arkansas Scholar. As the requirements of being an Arkansas Scholar are more about work ethic (consistency, attendance, persistent effort) than raw academic ability, the Arkansas Scholars designation could become an extremely valuable tool for employers when making hiring decisions (i.e. if you demonstrated persistence, consistent attendance, and staying out of trouble in order to achieve the Arkansas Scholars designation, that suggests that you are a good risk when it comes to hiring).

IMPACT 6: Connect More Quickly to the True Priorities / Needs of Our Members

- 1. Site Visits / Executive Interviews** – In early August 2011, members of the Chamber Board and myself began making what will be upwards of 50 site-visits to a diverse collection of member businesses, of varying types, to listen and learn about your business so that we can identify the ways in which the Chamber can serve you even better. As we do not have the capacity to reach all of our nearly 200 members with in-person visits this Fall, we selected a sampling of Members. However, if you are especially interested in having us visit with you and you have not yet been contacted, we would be delighted to do so. Just let us know!
- 2. Develop an Early Warning System to Identify Struggling Businesses** – The core of every Business Retention & Expansion program across the country is staying in tune with members and identifying problems before they get beyond the point of no return. We recognize that if folks show up for work at a business only to find that it has shuttered and they're all out of a job, then we as your Chamber haven't done our job. As such, we are committed to taking the steps necessary to keep our ear to the ground and to reaching out to our members proactively to let them know that we are here to help, that you're not "troubling us" when you call to share your troubles, and that you can trust us to work with you in strict confidentiality to help you resolve any issues you're having.

IMPACT 7: Insure Maximal Effectiveness

- 1. Monthly Business e-Newsletter** – We know that every one of our members is extremely busy and so we make it our business to scan the local, regional, and national news for important things you need to know (e.g. changes in law or regulation, trends sweeping one or more industries) or things that will give you a great idea about a new future direction for your own business. We also want to make sure you're kept in the loop about the most important upcoming events and opportunities and are thus able to take full advantage of what the Chamber has to offer. As such, we began a monthly business e-newsletter in July and will continue to publish it throughout the year.
- 2. Other Workshops and Coaching** – When we identify that there are particular skills that are undermining the stability and/or growth of our members, we will host workshops and seminars to help build knowledge and skills in the missing areas so that team members in any of our members' businesses can "up their game" and do what they do more efficiently and effectively. One particular area of focus we have identified already is in the area of financials (e.g. budgeting, managing cash flow), especially among relatively new and/or particularly small businesses.