



BUENA VISTA, CLAY, DICKINSON & EMMET COUNTIES

Corridor report indicates healthy business climate in region *Many employers plan to expand in next three years*

SPENCER – The Iowa Lakes Corridor Development Corporation conducted its fifth annual Existing Industry Call (EIC) program earlier this year. The EIC program consists of in-depth interviews with existing employers in the four-county region. The purpose of this business retention and expansion program is to maintain working relationships and to better understand existing business and industry needs, challenges and opportunities.

Of the 26 companies interviewed this year, 50 percent plan to expand their facilities in the next three years, which would create an estimated 103 jobs and invest approximately \$47.1 million. Another true indicator of a healthy business climate is growth in product and service offerings by existing industries. Eighty-five percent of the 26 companies have introduced new products, services or capabilities in the last five years and 85 percent anticipate new products or services in the next two years.

Employers were asked several questions regarding workforce: availability, quality, stability, productivity, training, recruiting and more. The 26 employers interviewed employ over 3,560 people. The availability of the workforce in the 2011 interviews decreased slightly from the 2010 and 2009 reporting years. As it has in the past five years, productivity received the highest ratings. The 26 employers had approximately 80 positions unfilled at the time of the interviews, and 84 percent of the employers indicated this number is stable. Satisfaction levels of public services and utilities ranked very high by these employers as well. Areas receiving the lowest ratings include airline passenger service and public transportation.

The Corridor's EIC program recognizes the impact existing employers have on the region's economy and identifies issues important to area employers. Using a standardized interview format, the Synchronist Information Business System, Iowa Lakes Corridor staff can easily respond to requested information regarding workforce issues, growth patterns, needs for assistance and more. "By using the Synchronist Business Information System, the Iowa Lakes Corridor gains valuable insight into the dynamics of the local economy," said Shaun Arneson, Vice President of the Iowa Lakes Corridor. Synchronist is a web-based tool developed by Blane-Canada, and is used for managing existing business strategies and business retention programs across the country.

Results at a Glance

Interviews per county: Buena Vista – 6; Clay – 7; Dickinson – 7; Emmet – 6

Business Sectors Interviewed: Manufacturing 50%; Service 35%; Agricultural 15%

Total employment: 3,560 jobs

85% own their facilities

Type of ownership: private – 11; publicly held – 11; family owned – 4

85% plan to introduce new products and/or services within the next two years

69% have experienced an increase in sales

Primary market: national – 50%; local – 23%; regional – 19%; international – 8%

50% plan to expand their Corridor facilities in the next three years, creating up to 103 jobs

69% are experiencing employee recruitment challenges

62% have been in business for

The EIC Program is used to identify opportunities for growth and any impediments that discourage local expansion. “Based on research, existing business and industry account for 70 percent or more of all new jobs. This report, as well as every previous report, further documents this,” said Kathy Evert, President and CEO of the Iowa Lakes Corridor.

Corridor staff, along with 13 community leader volunteers, conducted the 26 confidential in-depth interviews with existing employers in the manufacturing, agricultural and service-related business sectors. The final report of the 2011 calls will be made available by the end of August.

Any and all company information gathered is kept strictly confidential and results are in aggregate form. With the 26 interviews completed this year and the 89 companies interviewed in the previous four years, the current report shows the comparison from past reports as well as the statewide 2010 Best of Iowa report. The Best of Iowa report is a collection of all statewide Synchronist interviews conducted over the last year by economic development partners; the 2011 Best of Iowa report was unavailable at press time. Plans are under way to conduct the sixth round of interviews with 30 or more companies this winter.

The results will be presented to local government entities within the next two months. For a copy of the complete report, contact the Iowa Lakes Corridor at 712-264-3474 or sarneson@lakescorridor.com; the report is also available online at www.lakescorridor.com.

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The Iowa Lakes Corridor Development Corporation is the regional economic development agency for Buena Vista, Clay, Dickinson and Emmet counties. Its mission is to foster, encourage, aid, promote or otherwise assist in the economic growth and development of the region. For more information about the Iowa Lakes Corridor Development Corporation, call 712-264-3474 or visit www.lakescorridor.com.