



SPEARFISH ECONOMIC DEVELOPMENT CORPORATION

BUSINESS NEWSLETTER



Volume 7, Issue 8 | August 2022

July Development Updates

Spearfish sees economic progress with numerous construction projects underway.

It appears 2022 is on track to be another banner year for Spearfish economic development and community improvements. Below are just a handful of the many projects taking place throughout the community.

Progress continues to be made on strategic improvements at Black Hills State University's E.Y. Berry Library. Once completed, the entire first floor will be dedicated to enhanced student success and career services. Spearfish is fortunate to be home to South Dakota's third largest comprehensive public university.



Work is underway on the Spearfish School District's new Career and Technical Education (CTE) center. The 58,000 s/f learning facility is slated to open for the 2023-2024 spring semester and will help to prepare future generations of business and community leaders.

Significant construction is being completed within the Atlas Building in preparation for

several new tenants. More details will be released soon.



Pioneer Bank & Trust's new 23,000 s/f, three-story facility in downtown Spearfish will be a wonderful addition to the community.

Construction continues at the new Pacific Stainless Products site in the Spearfish Business Park. Founded in 1988, Pacific Stainless Products is a world-class manufacturer of high-quality stainless steel equipment serving a variety of different industries.



BHSU Schedules 2022-2023 Job Fairs

BHSU job fairs provide hiring opportunity for local businesses.

Black Hills State University has scheduled four job fairs for the 2022-2023 Academic year. All SEDC members are being provided the opportunity to register with up to a 50% discount to the general registration fee.

2022 BHSU Part-Time and
On-Campus Job Fair
BHSU: Spearfish, SD
(09/01/2022: 9AM-12PM)

2022 BHSU Accounting
Fair
BHSU: Spearfish, SD
(09/28/2022: 1PM-4PM)

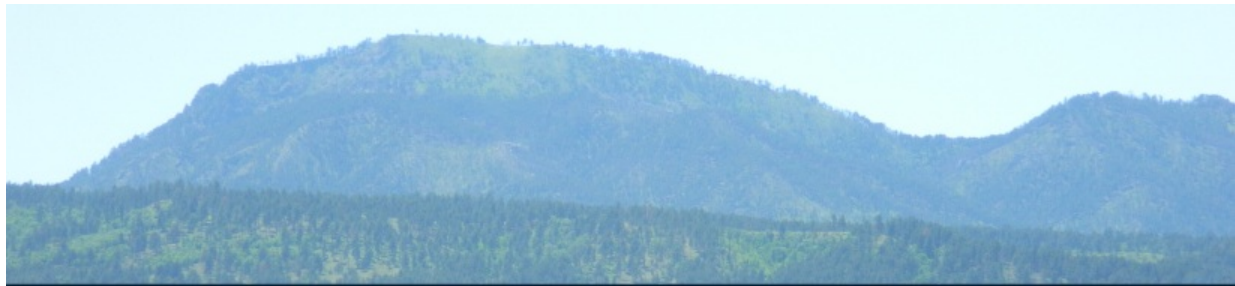
2023 BHSU Teacher Fair
BHSU: Spearfish, SD
(03/02/2023: 9AM-12PM)

2023 Yellow Jackets Job
and Internship Fair
BHSU: Spearfish, SD
(03/02/2023: 1PM-3PM)



Additionally, the academic development and career advising features of the BHSU website make it possible to post jobs and internships through the Handshake platform. This can be used to help your business recruit local qualified candidates while providing more exposure for your job listings in the Spearfish area.

[Learn More Here](#)



SPEARFISH ECONOMIC DEVELOPMENT CORPORATION

**BUSINESS
SPOTLIGHT** 

The Barn at Aspen Acres

Written by SEDC Intern Morgan Roberts



Tia and Dan Berens are the founders and owners of The Barn at Aspen Acres. Tia Berens' background in sales, marketing, and business development has given them the skills to grow their business which was founded in August of 2019. "The barn was inspired initially with our own wedding. We wanted a refreshing new take on a wedding venue that had the amenities we wanted. We founded the barn with the desire as well for couples to embark on their harmonious journey of life together. We did our homework to think of everything to tailor your experience to offer a clean modern amenity filled environment," said Tia.

The Barn is a premier service-based wedding venue in the Northern Black hills. They have the convenience of providing everything needed for a wedding from the ceremony and cocktail hour to the reception and dancing. Beyond that they provide a location for several local business conferences and a variety of other events. The Barn which has gorgeous panoramic views of the black hills has served couples from South Dakota, North Dakota, Montana, Wyoming, and Nebraska and even a couple for Hawaii.



Despite their extensive services, The Barn is still always seeking ways to improve their business and expand options available to give couples the best possible experience on their wedding day. The Barn currently employees 20 people in the Spearfish area. The Berens see their growing and hardworking staff as one of their greatest successes. The Berens and their business do their best to give back to the Spearfish community, "we provide a lot of discounts or in-kind donations to many area non -profits while also serving on boards and committees," noted Tia. Tia is currently the President of Northern Hills CASA, a Board Member of Visit Spearfish, a committee member of Spearfish Souper Starz and A committee member of 100 Women who care about spearfish.

The Barn brings 400-800 people to the community adding to the tourism industry and the spearfish economy. "If you are looking



for a retreat center, Christmas party location or wedding venue please consider us! We love to help locals and hope to see you soon!”

Do you want to be featured in the Business Spotlight?

Simply fill out the short form below! Your business must be an SEDC member to be selected. If chosen as the Business Spotlight of the Month, you will be asked to answer a questionnaire and provide a photo to be used in an upcoming newsletter and on our Facebook page.

[Business Spotlight Interest Form](#)

BHSU: Fuel the Growth

Fuel the Growth | September 14-16, 2022 | BHSU-Rapid City

The basic economic development course “Fuel the Growth 2022: Advancing Economic Development in Our Communities” is returning to the Black Hills State University-Rapid City campus after its successful launch in 2021.

Economic development professionals, board members, community leaders, business persons, and elected officials are invited to take part in the course from September 14-16, 2022. This course is a collaborative effort between Black Hills State University and other various entities including the South Dakota Governor’s Office of Economic Development, Black Hills Community Economic Development/Rushmore Region Alliance, West River Foundation, and Black Hills Energy.



“In its inaugural year, Fuel the Growth provided participants the opportunity to gain a greater understanding of economic development and the tools needed to be successful in their communities,” said Lori Frederick, senior business development representative at the South Dakota Governor’s Office of Economic Development. “It provides economic development professionals, community members, board members and elected officials the opportunity to

learn about economic development in a hands-on learning environment from experienced professionals in the industry.”

The 2 ½ day training event will be led by economic development experts and will utilize presentations, panel discussions, and case studies to address 10 key topics in economic development including business retention and expansion, entrepreneurship, community and real estate development, strategic planning, organizational management, and ethics. In addition to learning from local and regional experts, participants will have an opportunity to engage with and learn from colleagues and other attendees through networking opportunities.

Hollie Stalder, executive director of Belle Fourche Development Corporation said, “Fuel the Growth is a well-balanced look at community and economic development for any size community. From the new professional in their economic development role to the seasoned director, this program has something for everyone. The relationships in the network of economic developers across the state are so valuable, and the time together to discuss the important topics facing each community is a huge benefit.”

Online registration for Fuel the Growth 2022 opens on June 1. The registration fee is \$395 per person.

[Learn More Here](#)



SPEARFISH ECONOMIC DEVELOPMENT CORPORATION

**THE MORE
YOU KNOW** 

11 Tips for Small Business Growth

Quickbooks.intuit.com | April 2022

Ready to grow your business? Growing a business beyond the capabilities of one individual can seem impossible, and more than 70% of small businesses consist of a single employee: the business owner.

Growth requires new skills, more work, more customers, and potentially other employees or partners. At QuickBooks, we recognize how exciting and stressful business growth can be. We spoke to some small business owners to ask for their advice about ways to grow your business.

The community had several helpful tips around managing your time and money, as well as tips for collaborating and finding a healthy work-life balance.

1. Develop positive work habits

An important time management takeaway that will have a trickle-down effect on all areas of your life comes from Jeanna Gabellini of MasterPeace Coaching, who believes in practicing habits that will increase abundance in your life and business, and dropping habits that do neither. Jeanna says, “Your frame of mind and personality will dictate what is best for you at this moment. I like to incorporate both small and big habits when I want to increase my abundance.”

2. Document business processes now

Are you just starting to focus on growing your business? If you plan to scale your business with new employees in the future, make sure you’re recording your business processes now to make it easier to repeat them, or train someone else to do it when you’re able to. New employees can learn and reference the process documentation independently, allowing you to focus on other aspects of your business.

3. Reinvest profits into your business

For a small business owner, making a profit is cause for celebration. But what you choose to do next is critical. While you could reward yourself with a new watch or a vacation up the coast, reinvesting the profits back into your business will help you in the long run.

Keep a list of things your business needs to move up to the next level. Do you need to hire an additional employee, purchase a delivery truck, or move to a bigger location? When you earn a profit, look at this list and decide where to reinvest to accelerate your growth.

4. Perform competitor research

An easy way to grow your business is to find out what’s working for your competitors and emulate it. Take a look at their website and social media to learn about their pricing, offerings, and promotions. Sign up for their newsletter and see how they are communicating directly with customers.

5. Market your business better

Marketing your business well is key to gaining new projects and clients. A professional website and maintaining any social media profiles that make sense for your community are two highly recommended options. Liz Froment from Location Rebel claims that a professional website is “the lifeblood of your business.” Patrick McGinnis also understands the importance of a logo and says, “In many lines of business, image is everything.” Patrick recommends easy-to-use sites like 99designs to help your business and website look professional.

6. Eliminate anything that isn’t working

Some business activities provide more benefits than others. Continually evaluate which efforts and products are providing the most value to your company.

If you realize that you generate twice as many sales from attending networking events than you do by cold-calling, increase the number of networking events you attend and reduce or eliminate cold-calling. By focusing on efforts that benefit your business the most and cutting out efforts that provide little to no benefit, you can keep improving your processes over time to get more done with less effort.

7. Collect potential customers with a sales funnel

A sales funnel is the path a potential customer goes through before making a purchase. If you meet someone, discuss your business, and then hand them your business card, that's the top of the sales funnel. You may hand out 20 business cards, and only five people wind up calling you. Of those five phone calls, only one conversation results in a sale.

This process of someone receiving a business card, making a phone call, and then making a purchase is a type of sales funnel. There will naturally be many more people at the top of the funnel than at the conclusion.

8. Focus on customer retention

It's a lot easier to keep a customer than to find a new one. That's why customer retention is so important for a growing business. Having a reliable group of customers that you can count on to make a purchase month after month provides financial stability.

9. Stay in contact with an email list

An email list is a powerful marketing tool, but building one takes time and effort. Email lists allow you to re-engage with both previous and potential customers. Because an email list is a direct line of communication, it allows you to connect directly with customers without the need for paid advertisements or organic traffic.

Your website can have a sign-up form that asks for the visitor's email address in exchange for something of value.

10. Hire employees

Hiring additional employees is central to growing your business. When you have an additional employee who can process orders or make deliveries, that frees up time for you to brainstorm ideas, analyze company performance, and focus on the big picture of managing your business.

If you ever find yourself daydreaming about what you would do if you had an extra pair of hands, then it may be time to add some staff to your small business.

11. Increase revenue with upselling and cross-selling

When a customer is already going to make a purchase for \$10, it probably won't be difficult to convince them to spend \$2 more, but you'll have just increased the revenue from that sale by 20%! You can encourage a customer to spend slightly more than they intended by one of two methods: upselling or cross-selling.

[Read More
Here](#)

First - Grade Teacher Becomes One of Sky Ridge's First Residents

Sky Ridge is providing many young families with the opportunity to own their first home.

Twenty-nine-year-old Megan Haag can cross off one of the big goals on her

“things to accomplish before I’m 30” list. As of mid-July, she became a homeowner and one of the first to purchase a house in Spearfish’s new workforce development at Sky Ridge.

Originally from the eastern part of the state, Megan came to Spearfish in 2015 to attend Black Hills State University. She started out as a business major but soon switched to education.

“My mom was a teacher. I would babysit all of her coworkers’ kids and I worked at daycares. So I knew it was my destiny to be working with children in some way,” Megan said.



While at BHSU, Megan fell in love with living in the Black Hills. She appreciated the welcoming, friendly, and safe community, and just how easy it was to walk outside each day and find something new to explore.

“My mom was a teacher. I would babysit all of her coworkers’ kids and I worked at daycares. So I knew it was my destiny to be working with children in some way,” Megan said.

While at BHSU, Megan fell in love with living in the Black Hills. She appreciated the welcoming, friendly, and safe community, and just how easy it was to walk outside each day and find something new to explore.

“There isn’t a bad view in the entire town,” said Megan.

After graduating college, Megan decided to stay and she is now a first-grade teacher.

“My favorite part of teaching is seeing the development of kids as they grow. It’s cool to see where they start and where they end and to know that you were a huge factor in that. It’s a really humbling job,” Megan said.

Before landing a home at Sky Ridge, Megan experienced what many of Spearfish’s young professionals are encountering: a difficult road to homeownership. While home prices have increased across the state of South Dakota, Spearfish is known for being the most expensive town to purchase a home.

Thankfully for Megan and 139 other local residents, a public-private partnership has been in the works between the City of Spearfish and Dream Design to create a new neighborhood at Sky Ridge. Sky Ridge is affordable housing for new and existing workforce, rather than low-income housing. The homes are for those who are at or below 125% of Lawrence County’s median income.

Dream Design is building the houses using high-quality and energy efficient materials to increase the livability and longevity of the homes. Sky Ridge houses include sprinkler systems, 2x6 exterior walls, efficient heating and cooling systems, insulated garage doors, and fiber-optic wiring. Dream Design has been able to keep the costs of the homes low by working with local suppliers to identify materials with dimensions that are in less demand. Floor plans were then built off of those dimensions. Dream Design has also

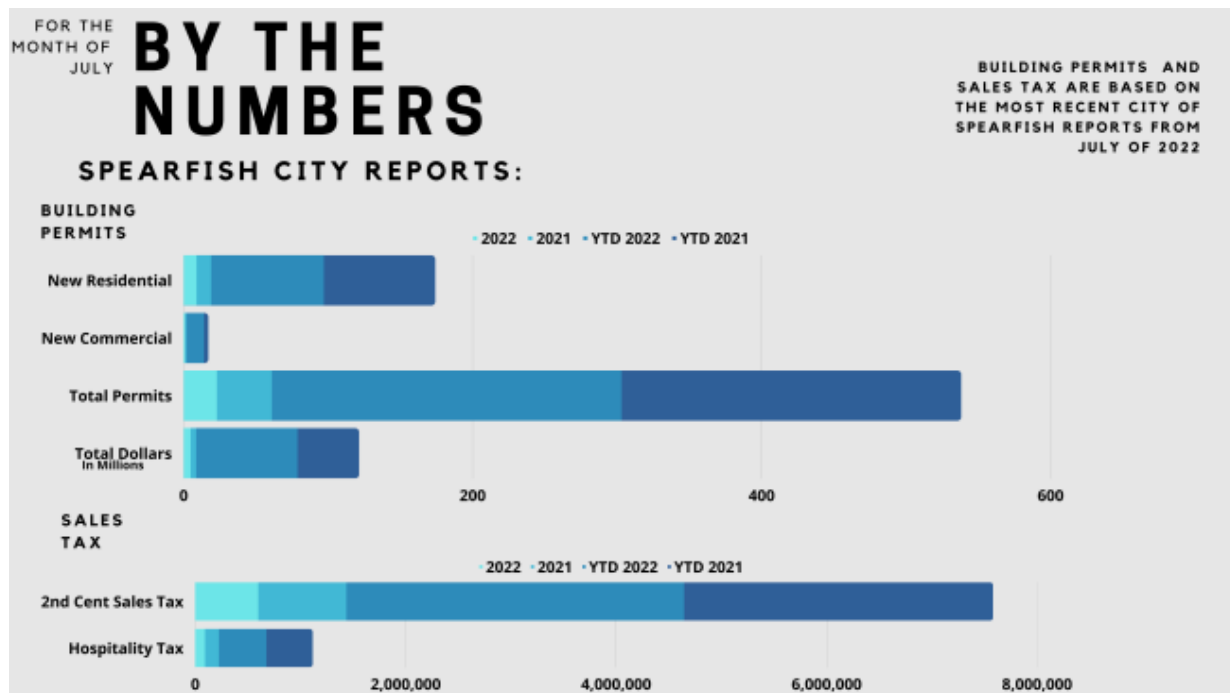
maintained the low price tag by buying in bulk and purchasing lumber directly from the local sawmill.

“I’m thankful for Dream Design and the people they chose within the Black Hills community to work alongside them on the project,” said Megan. “I’m not sure we could’ve done it without them.”

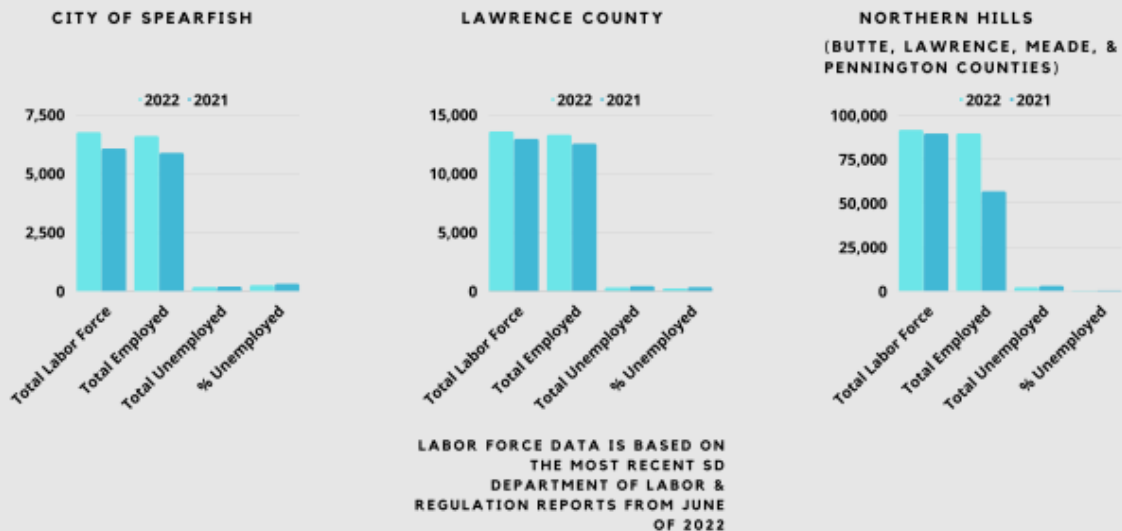
As Megan and her family settle into their new home, they’re already appreciating the little things. Megan’s daughter is excited that she can run around because people aren’t living beneath them and she has liked going from a wooden floor to carpet in her new room. For Megan, it’s the extra space in the garage, living room, and kitchen. She’s also dreaming up plans for the backyard and relishing in the ability to make the space her own.

“I could paint an accent wall green tomorrow if I wanted to!”
But the best part? It might be the view. “Beautiful, beautiful, beautiful” is the way Megan describes it.

Courtesy of Dream Design International



SOUTH DAKOTA DPT. OF LABOR REPORTS:



Legislative News Updates

Higher Education Affordability

South Dakota BOR discussed a public university tuition freeze for the 2024 fiscal year during their July meeting.

[Read More](#)

Unemployment Fraud

Thune and Republican colleagues have put forward a bill to recover funds for pandemic related unemployment fraud.

[Read More](#)

Fiscal Surplus

South Dakota closed the 2022 Fiscal budget year June 30 with a 115.5 million dollar surplus.

[Read More](#)

B-21

The Air Forces new B-21 raider bomber is still in production but is running on time and on budget according to Rounds.

[Read More](#)

Lumber Trade

Thune urges administration to prioritize lumber trade and supply to combat rising housing costs.

[Read More](#)

Black Hills National Forest Assessment

The Lawrence County Commission passed a resolution requesting the Black Hills Forest Service respond to Black Hills National Forest counties' call for a second draft of assessments.

[Read More](#)



Local Development News

[Neiman announces 'curtailing' at Black Hills sawmills](#)

[605 SPOTLIGHT | SPEARFISH PUBLIC HOUSE](#)

[Black Hills State University offering course to help community development](#)

[Higher education's efforts for South Dakota nursing demand](#)

[Pioneer bank building grows with interest](#)



Get Involved In The Community!

2022 Community Fish Fry

Hosted by Spearfish Chamber of Commerce

Thursday, September 8 | 5:30 PM - 6:30 PM

Spearfish City Park

[Learn More Here](#)



605 Black Hills Classic

Hosted by Visit Spearfish

Saturday, September 10 | 12:00 PM - 4:00 PM

Lions Park

[Learn More Here](#)





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