



SPEARFISH ECONOMIC DEVELOPMENT CORPORATION

**BUSINESS
NEWSLETTER** 

Volume 8, Issue 7 | July 2023

SEDC Board Adopts Updated Strategic Plan



The SEDC Board of Directors recently adopted an updated Strategic Plan for 2023-2026 as the existing plan is set to expire at the end of this year. The newly adopted Economic Development Strategic Plan outlines a multifaceted approach to stimulate growth and encompasses a range of initiatives aimed at enhancing workforce, nurturing entrepreneurship, and cultivating strategic partnerships. The 2023-2026 Primary Strategies include: 1.) Business Retention and Expansion; 2.) New Business Attraction; 3.) Marketing and Communications; and 4.) Workforce Development.

Through these strategic efforts, SEDC aims to strengthen existing industries and sectors while embracing emerging opportunities in cutting-edge fields. Targeted industries within the plan include advanced manufacturing, healthcare, professional services, and outdoor recreation.

"The SEDC Strategic Plan is the roadmap that guides our organization and helps us to achieve our goals of economic prosperity and sustainable growth for the Spearfish community," said SEDC Executive Director Kory Menken. "Key elements of the updated plan are accelerating innovation and technology, building a skilled workforce, fostering entrepreneurship and small business growth, and enhancing regional collaboration."



SPEARFISH ECONOMIC DEVELOPMENT CORPORATION

BUSINESS SPOTLIGHT

2 Broke Girls Boutique

617 N Main St | Spearfish, SD 57783

www.2brokegirlsboutique.com

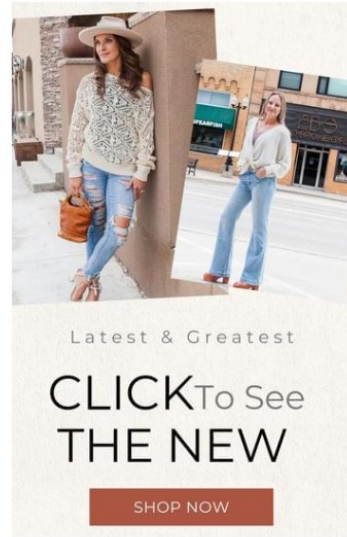
Facebook: [2 Broke Girls Boutique](#)

Instagram: [2 Broke Girls Boutique](#)

Located on Main Street in downtown Spearfish, 2 Broke Girls (2BG) has become a go-to for boutique fashion and accessories. 2BG started as an online store and event pop up shop and has now become a fully established boutique providing clothing, jewelry, accessories, and gifts. In addition to apparel, 2BG offers a unique shopping experience where patrons can receive personalized styling assistance in store.

2BG owners, Kelly Gould and Ashley Kurtenbach, established the online/pop up shop in 2018 and continued their expansion in the following years. They have now moved to 617 N Main Street in Spearfish, two doors down from their previous location. The boutique offers apparel at all price points and styles ranging from unique to timeless.

In addition to their storefront, Gould and Kurtenbach make efforts to host and collaborate on local events in Spearfish. To stay up to date on the latest, follow 2BG on Facebook and Instagram. Visit them in store Monday through Saturday, 10 AM – 5:30 PM or shop online at 2brokegirlsboutique.com.



**If you are interested in being featured as SEDC's business spotlight, please email office@spearfishdevelopment.com for more information.*



Fuel the Growth Economic Development Course Returns to BHSU-RC

RAPID CITY, S.D. – The economic development course “Fuel the Growth – 2023: Advancing Economic Development in Communities” is back at Black Hills State University-Rapid City for its third year.

Economic development professionals, board members, community leaders, businesspersons, and elected officials are invited to register for the Fuel the Growth - 2023 course that will be held Sept. 12-14, 2023. Fuel the Growth - 2023 is hosted by Black Hills State University (BHSU) and the Rushmore Region Economic Development Alliance. Sponsors include the South Dakota Governor's Office of Economic Development (SD GOED), Black Hills Energy, West River Foundation, Elevate Rapid City, and Spearfish Economic Development Corporation (SEDC).

“Economic development is a multidisciplinary field that requires a broad range of skills, including project management, community engagement, data analysis, and marketing,” noted Kory Menken, executive director of Spearfish Economic Development Corporation. “Fuel the Growth provides the knowledge and tools needed to make informed, data-driven decisions that are grounded in best practices. Attending Fuel the Growth is not only an investment in individual professional development, but the economic growth of our communities and region.”

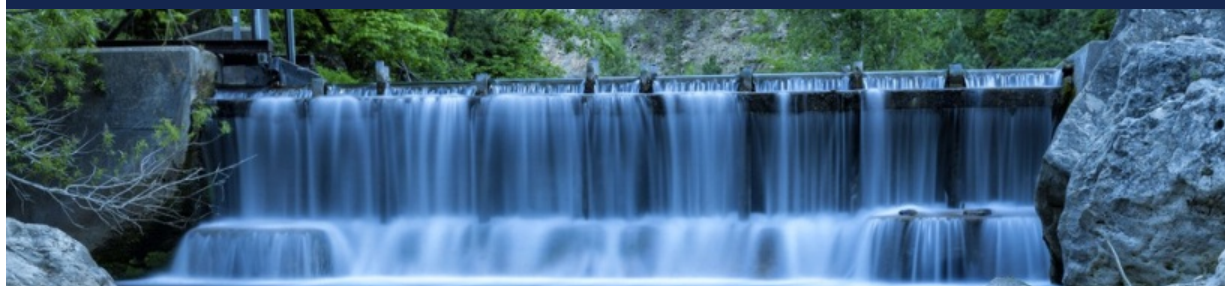
“The Fuel the Growth course will afford Economic Development professionals the opportunity to develop skills and deepen their knowledge of economic development while developing valuable connections not only throughout South Dakota, but also within the region,” added Andrew Buks, instructor of management at BHSU.

The two-and-a-half day training event will be led by economic development experts and 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.

“Being brand new to economic development, the Fuel the Growth course was an excellent program that equipped me with the skills and knowledge I needed to contribute to the growth and development of my community,” said Kallie Ruland, business retention and expansion manager at Elevate Rapid City. “This course offers high-quality instructors with real world experience and knowledge, comprehensive course materials, and practical learning opportunities. Participants can expect to gain a deeper understanding of economic development strategies and how to apply them to their community or organization.”

Online registration for Fuel the Growth – 2023 is now open at BHSU.edu/FueltheGrowth. The registration fee is \$395 per person. Attendees will have an option to make a hotel reservation with Baymont by Wyndham, 4040 Cheyenne Boulevard, for Sept. 12 and 13 in Rapid City at a special event rate by calling (877) 361-2496 before August 12. Please reference itinerary #5136B377547170.

[Register/More Information](#)



SPEARFISH ECONOMIC DEVELOPMENT CORPORATION

**THE MORE
YOU KNOW** 

10 Effective Recruitment Strategies In 2023

Forbes Advisor | Kimberlee Leonard | May 5, 2023

Every company wants to have the best talent on its payroll. To effectively accomplish this, you need a recruitment strategy that helps you identify, hire and retain people. Of course, there is

more than one way to recruit talent. In this article, we dive into the most effective recruitment strategies used in today's market.

Understanding what talent acquisition is and how it works is essential in developing a recruitment strategy that works. Here are 10 recruitment strategies that you can implement right away.



1. Define Your Corporate Brand

When people think of places to work, they often start with well-known brands that they are familiar with and trust. Your brand is developed by the reputation you have about your products and services. If someone isn't familiar with your brand, you can capitalize on writing an effective About Us page on your website. This should clearly convey your company's vision and mission and outline your story in a way that is engaging. Think about why people would want to work for your company, how diverse your workforce is and whether or not existing employees recommend the organization as a good place to work.

2. Treat Candidates as Customers

Great talent wants to work in an environment known for professionalism. One of the best ways to demonstrate this is in the recruiting process. Just as you would be respectful of customers' time, you should do the same with candidates. Limit how long an interview or phone call will take, let the candidate know the time expectation and stick to it. When a candidate arrives to meet with you, take a moment to offer them something to drink and show them where the restrooms are. This hospitality goes a long way to building trust. Once you finish the interview, make yourself available for any follow-up questions by offering your contact information.

3. Use Social Media in a Targeted Way

You likely use social media to attract customers, but you can also use it to attract new talent. Advertise jobs and answer questions about positions on social media posts. Great talent is often found among those who are already familiar with and following your brand. Also, make sure that social media reflects all your company does including work outside the realm of business activities. If you support nonprofits or charities, include posts with photos about it. This helps candidates align themselves with you in a way that makes them feel good about the work that they would be doing under your management.

4. Have Job Ads That Reflect Your Company

Your company culture is important and your job descriptions should reflect that. If lighthearted fun is part of the culture, then incorporate that into the job ad. If everything is about business at the office, be sure the ad is professional and polished. Applicants will be attracted to work with the company based on how the ad reads and you will be glad you let your company personality out so that you attract those who will fit into your corporate culture.

5. Start an Employee Referral Program

If you've already got a great group of employees, you can likely trust their referrals for new candidates.

Good people generally know and hang out with other good people and will refer people who fit into the company's culture. A referral program incentivizes them to reach out to friends and potential candidates to pitch working for you. You can even go beyond an incentive and make the referral process a contest with fun prizes and rewards for those who participate.

6. Get an Applicant Tracking System

Applicant tracking systems help hiring managers better manage the process of recruiting and hiring talent. For a company that is constantly recruiting, recruiting software can help save time and money. Make sure the software automates the process of posting jobs and identifying qualified candidates. Great software also helps sort candidates, set up appointments and onboard new hires. For more information, check out the best applicant tracking systems.

7. Utilize Niche Job Boards

Sometimes you need to go outside the box to find the right talent. This might mean going to niche job boards where the right candidates congregate. These will automatically weed out a majority of potential applicants who really aren't the right fit anyway. You may want to check out professional organizations' websites to see if they have a job board where you can post your position. When you are able to do this, you can expect a better-quality lead in most cases. Learn more about where to post jobs.

8. Make Interviews Engaging

It can be easy to fall into the trap of interrogating people during the interview process. You're trying to get certain information and stick to a timetable. But this isn't effective in keeping top talent engaged. Ask for their questions and feedback to get them invested in the process. Give them access to existing employees and be invested in the conversation yourself. By doing so, you'll help your company stand out, and this will help make the right talent want to be a part of it.

9. Use Recruiting Videos

A recruiting video is a great way to help a prospective employee understand the company, its mission and its culture. You can take a few minutes to explain this, and the job, before the recruit ever comes in the door. This will help vet candidates who want to align themselves with the company.

10. Reach Out to Past Applicants

While there are reasons that you didn't hire someone in the past, you can find a good pool of talent for different positions by reaching out to past candidates. Additionally, you never know when someone has acquired new talents or skills that might be a good fit for you now. Have your hiring manager flag recruits that don't get hired as people you like and want to stay in touch with. This can help you efficiently navigate the recruiting process.

How Recruiting Software Can Help

Recruiting software is a tool that helps hiring managers develop job ads, find suitable candidates and onboard the final selections. It automates many of the processes involved in hiring, such as automatically posting job ads to relevant job sites. It will also help the recruiter sift through the applicants and sort them in terms of interest. Once in the system, the applicants can be invited in for an interview.

Hiring managers use recruiting software as an integral part of the recruiting process but also use it to manage new hires. Once given an offer, great recruiting software automates onboarding with the right forms and videos to help get the latest recruit in the system and comply with the rules.

Bottom Line

Companies should always be on the lookout for great talent. To enhance your recruiting efforts, make sure that you are more than just an interviewer. Be an ambassador for the company who shows others why they would want to be part of the team. Using effective recruiting strategies will help you find the right people in the shortest amount of time.

BY THE NUMBERS

SD DEPT. OF LABOR REPORTS:

SPEARFISH CITY REPORTS:

BUILDING PERMITS	2023	2022	YTD 2023	YTD 2022
New Residential	7	15	30	69
New Commercial	1	4	8	11
Total Permits	19	49	142	219
Total Dollars	\$3,558,675	\$13,191,293	\$46,685,690	\$65,447,265

SALES TAX	2023	2022	YTD 2023	YTD 2022
2nd Cent Sales Tax	\$492,981	\$474,145	\$2,750,758	\$2,610,298
Hospitality Tax	\$67,574	\$76,702	\$337,292	\$360,680

BUILDING PERMITS AND SALES TAX ARE BASED ON THE MOST RECENT CITY OF SPERFISH REPORTS FROM JUNE 2023

Labor Force	2023	2022
CITY OF SPEARFISH		
Total Labor force	6,703	6,611
Total Employed	6,580	6,492
Total Unemployed	123	119
% Unemployed	1.8%	1.8%

LAWRENCE COUNTY		
Total Labor force	14,347	14,144
Total Employed	14,073	13,885
Total Unemployed	274	259
% Unemployed	1.9%	1.8%

NORTHERN HILLS (BUTTE, LAWRENCE, MEADE, & PENNINGTON COUNTIES)		
Total Labor force	94,924	93,818
Total Employed	93,090	92,009
Total Unemployed	1,834	1,809
% Unemployed	1.9%	1.9%

LABOR FORCE DATA IS BASED ON THE MOST RECENT SD DEPARTMENT OF LABOR & REGULATION REPORT FROM MAY 2023



Legislative News Updates

[Regents Staff Wants Tuition Freeze At Public Universities](#)

[Johnson Bill Establishes Ag Product Labeling Uniformity](#)

[Rounds, Thune, And Johnson Oppose Rule To Limit BLM Land Use](#)

[Governor Noem Launches Nationwide Workforce Recruitment Campaign](#)

[Rounds Leads Bicameral Bill To Protect Businesses From SEC Overreach](#)

[Statewide Nursing Partnership To Grow Student Opportunities](#)

[Sen. John Thune: Summer Jobs, Lifelong Values](#)



Local Development News

[Perspective On The "Tug-Of-War" In Today's Labor Market](#)

[TIF Financing To Aid In Development Of Future Spearfish Apartments](#)

[The Life Of Hani Shafai: How One Of Rapid City's Most Impactful Figures Traveled Far To Get Here](#)



Get Involved In The Community!

Canyon Acoustic Series

Wednesdays | June 14 - August 2

6 PM - 8:30 PM

Spearfish City Park

[Learn More Here](#)

Black Hills Corvette Classic

July 12 - 15

Black Hills

[Learn More Here](#)

Downtown Friday Nights

Fridays | June 9 - August 25

Main Street

Spearfish

[Learn More Here](#)

Leading Ladies Marathon

Sunday | August 20

Lead - Spearfish

[Learn More Here](#)

Festival In The Park

July 14 - 16

Spearfish City Park

[Learn More Here](#)

Share The News!

Keep your employees informed on local business happenings
by sharing this email and/or previous newsletters with them!

SEDC Newsletter Archives



Become an SEDC Member Today!

Spearfish Economic Development Corporation | 605-642-3832
office@spearfishdevelopment.com | www.SpearfishDevelopment.com



Spearfish Economic Development Corporation | 106 W Kansas St., Spearfish, SD 57783

[Unsubscribe office@spearfishdevelopment.com](mailto:office@spearfishdevelopment.com)

[Update Profile](#) | [Constant Contact Data Notice](#)

Sent by office@spearfishdevelopment.com powered by



Try email marketing for free today!