



**SPEARFISH ECONOMIC DEVELOPMENT CORPORATION**

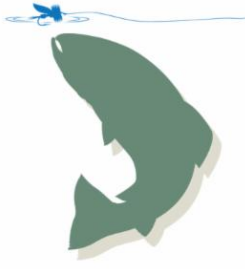
# **BUSINESS NEWSLETTER**

Volume 8, Issue 5 | May 2023

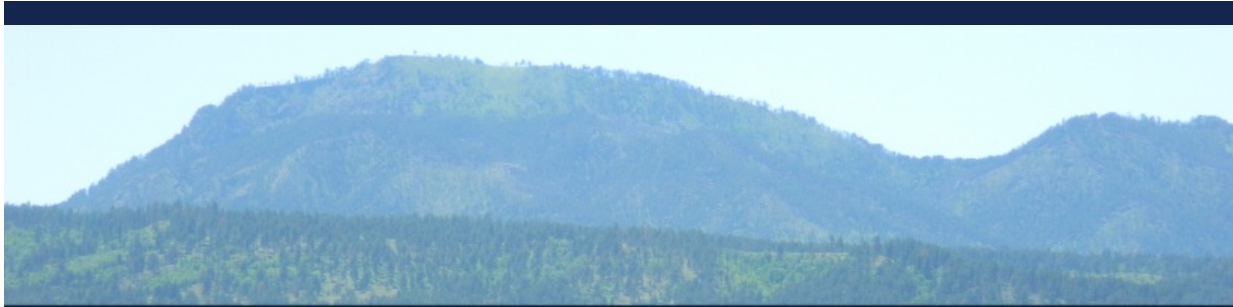
## **SEDC Presents Emerging Business Achievement Award**



Spearfish Economic Development Corporation recently presented The Barn at Aspen Acres with the Emerging Business Achievement Award in recognition of their contributions to the Spearfish community. The award celebrates the business's commitment to excellence, community involvement, and dedication to growth, making it a shining example of Spearfish's thriving economic development.



**THANK YOU** for helping SEDC exceed our membership investment goal for 2023! Because of your generous support SEDC can continue to evolve so that our economic development strategies remain both innovative and relevant. Your investment and partnership are sincerely appreciated!



**SPEARFISH ECONOMIC DEVELOPMENT CORPORATION**

# **BUSINESS SPOTLIGHT**



## **Black Hills Maintenance**

**Dana Dusek & Jenni Sneesby - Co-Owners**

*Est. 2019*

*Spearfish, SD 57783*

*service@blackhillsmaintenance.com*

*"Expert Solutions To Your Maintenance Needs"*

**BLACK HILLS  
MAINTENANCE**

605.644.7148

Dana Dusek                      Jenni Sneesby

Established in 2019, co-owners Dana Dusek and Jenni Sneesby created Black Hills Maintenance out of a need to service their property management portfolio due to the deficit in the local maintenance/handyman industry. As the need in the community continued to grow, they expanded to offer residential and commercial services to the public throughout Spearfish, Rapid City and the Northern Hills.



With over 30 years combined experience, Dana began his career in Restoration, HVAC and Refrigeration in 2002 and Jenni has been in the Property Management & Real Estate Industry since 2012. Thus creating the perfect combination of knowledge and experience for providing general maintenance and repair, renovations, HVAC, and light plumbing and electrical services.

In addition to the quality of service provided by Black Hills maintenance, the company is set apart by their comprehensive suite of services that they are able to offer through it's affiliate businesses. This includes property management, real estate sales and home inspections, creating a full range of solutions as a one-stop for all their clients' property needs.

"BLACK HILLS MAINTENANCE IS HIGHLY PROFESSIONAL, VERY INFORMED AND KNOWLEDGEABLE ABOUT A BROAD SPECTRUM OF CONSTRUCTION SERVICES, HVAC, ETC., THEY DO A GREAT JOB! I HIGHLY, HIGHLY RECOMMEND!"  
-CUSTOMER TESTIMONIAL

Black Hills Maintenance is an affiliate to Help-U-Rent Property Management, Level Solutions - Home Inspections, and Jenni Sneesby Real Estate at Engel & Völkers. As an affiliate, their mission is to provide top-quality, efficient maintenance and repair services to their clients, ensuring their homes and businesses are safe, functional and aesthetically pleasing, while cultivating long-term relationships based on trust, reliability an exceptional customer service.

BHM actively participates in the community by donating time and resources to various missions and organizations. Additionally, co-owner Jenni is currently President-Elect of the Board of Directors for the Spearfish Economic Development Corporation, serves on the Board of Directors for The Monument Health Foundation and has also served on the Spearfish Area Chamber of Commerce Board of Directors, including as Board President in 2019.

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*\*If you are interested in being featured as SEDC's business spotlight, please email [office@spearfishdevelopment.com](mailto:office@spearfishdevelopment.com) for more information.*

## SEDC NAMES 2023 WOMEN IN LEADERSHIP SCHOLARSHIP RECIPIENT



Lisa Burgess, of Prairie Hills Transit in Spearfish, has been selected as the Spearfish Economic Development Corporation (SEDC) 2023 Women in Leadership Scholarship recipient. The annual scholarship will provide Burgess with the opportunity to attend the South Dakota Center for Enterprise Opportunity (SD CEO) 2023 Women in Leadership series to be held May 17-18 at the Joy Center in Spearfish and June 21-22 at The Box in Rapid City.

The Women in Leadership series is designed to empower and support women in business by providing them with the tools and resources they need to succeed as leaders. The series features a variety of events including keynote speeches, workshops, and panel discussions, all focused on topics related to leadership, business growth and professional development.

"I hope to gain valuable skills from this conference that would enable me to better accomplish my goals of increasing my leadership abilities, communication, and conflict management abilities." Burgess said. "I have not attended any leadership courses as of yet, but I am looking forward to attending. I enjoy seeing the addition of this type of positive growth in our community."

"Supporting and investing in the professional development and personal growth of our local business leaders is very important to our organization," noted SEDC Executive Director Kory Menken. "SEDC is pleased to partner with SD CEO in helping to build strong leaders for our community and region."



**SPEARFISH ECONOMIC DEVELOPMENT CORPORATION**

**THE MORE  
YOU KNOW** 

## 15 Effective Employee Retention Strategies In 2023

Forbes Advisor | April 6, 2023

In the last year and a half, millions of employees from multiple sectors around the world have joined a mass exodus from the workplace. Many have tried explaining the mass exodus, but reports indicate it may be due to inadequate salaries, limited career advancement, poor work-life balances, general unhappiness with management or the company and numerous other reasons.

This so-called Great Resignation, spurred by the COVID-19 pandemic, has turned employment into a worker's market. TikTok users have coined phrases such as "quiet quitting" and "act your wage" as employees find community with others who don't feel properly valued or appreciated by their workplaces.

As employees decide what's right for them, employers are having to reconsider what actually makes their company worth working for. If you feel like your business may be at risk of losing top talent, or you have already begun losing your best workers to the Great Resignation, it is probably time to consider some employee retention strategies. Here are 15 effective strategies to boost employee job satisfaction and help you hold on to your best workers.





## 1. Offer Competitive Base Salaries or Hourly wages

Offering a wage worthy of sacrifice and hard work should be the number one priority when making your employees feel their work is valued. Proper compensation is far and away more important than any other item on this list; you will not retain employees effectively unless you pay them what their time is worth. Not only should employees be paid fairly for their time and work, they should also be able to afford the cost of living where they live, their wages should be regularly adjusted for rising inflation and they should be additionally compensated as their experience level with the work grows. Additionally, every time their responsibility increases, so too should workers' reward increase.

The first step to offering your employees the right wage is to determine the living wage in your area. Keep in mind that though the federal minimum wage is currently \$7.25, reports show that that hourly rate is below the living wage in nearly, if not every, county in the U.S. MIT offers a living wage calculator to help estimate the cost of living in each state, city or metro area. This should be the absolute base pay for any position and wages should increase from there.

The second step is to research what your competition is offering in terms of salaries and wages, and what kind of raises competitors have been handing out. If you are not offering the top wages compared to your competition, you will be more likely to lose your best employees. Lower performers will take their jobs, costing you significantly more money in the long haul than were you to just pay the best employees more.

Hiring and training a new employee is significantly more expensive than raising the wages of an existing employee. The Society for Human Resource Management estimates it can cost six to nine months of an employee's salary to replace them after consideration of headhunting, hiring and training costs. For example, that's \$30,000 to \$45,000 to replace an employee making \$60,000 a year—not to mention the massive loss in productivity, revenue and workflow during the hiring and training process.

## 2. Let Your Employees Work From Home

According to Upwork's "Future of Workforce Pulse Report," 36.2 million Americans will be working remotely in 2025—an increase of nearly 90% since before the COVID-19 pandemic. Remote work isn't just convenient to reduce the spread of disease, but has been shown to make employees happier and more productive at work. With modern technology, working entirely (or even partially) from home is possible in a vast array of industries.

While more research needs to be done on the long-term effects of remote work, Upwork's report shows positive effects of work-from-home include a reduction of nonessential meetings, increased schedule flexibility, commute elimination, fewer distractions and greater autonomy. When your employees do not have to spend time sitting in traffic, stressing about child care or losing productivity due to scheduling issues or lengthy meetings, they will be more productive and happier.

Remote work will not likely be a permanent solution for many businesses, and more and more Americans return to offices each month, but offering flexible work-from-home options may be an incentive to keep the best employees with your company for the long run.

### **3. Provide Flexible Scheduling and Reduced Workdays**

Along with offering remote work, studies from the Society for Human Resource Management also show businesses offering more flexible work options maintain significantly better worker retention. Even before the pandemic made work-from-home a norm, a 2019 study showed nearly two-thirds of workers found themselves more productive outside of a traditional office due to fewer interruptions, fewer distractions and less commuting. Creativity can't always be turned on like a faucet, so offering your employees flexible hours encourages them to find the times they will be most efficient and productive to focus attention on the work.

Along with providing flexible scheduling, reducing the hours in your workday or work week can actually increase employee productivity and encourage more employee retention. A 2014 study by Stanford University found productivity enters a steep decline after a worker exceeds 50 hours of work per week. While we often think workaholics who are the first to arrive and last to leave are more dedicated and productive, that is not necessarily the case if much of the productivity in those hours is lost to burnout or exhaustion.

### **4. Encourage and Promote a Work-Life Balance**

Fourth on our list of key retention strategies for businesses is to encourage and promote a good work-life balance—not just for your employees, but for yourself, too. Especially after the pandemic drastically changed how employees value work, more and more workers cite work-life balance as the reason they consider new jobs or the reason they have refused opportunities. That work-life balance could come by means of remote work, flexible scheduling or reduced workdays, as mentioned above, or simpler acts such as encouraging employees not to check email or answer work questions via phone unless at work or on the job. Respecting employees' time away from work is key to maintaining a healthy working relationship with them.

### **5. Recognize and Reward Your Employees for Their Work**

Employees who feel appropriately recognized and rewarded by workplaces are much easier to retain long term, but studies also show those employees will work harder and be more productive. Unfortunately, over 80% of American employees say they don't feel recognized or rewarded. A report by the Brandon Hall Group found companies that prioritize recognizing their employees multiple times per month are 41% more likely to see increased employee retention and 34% more likely to see increased employee engagement.

There are numerous ways to recognize and reward your employees, but it's important to make sure you prioritize both social recognition and monetary rewards. It feels good to not only be recognized for our work, but to be publicly recognized, as it helps everyone know when others are appreciated, too. Financial rewards, whether in the form of straightforward cash, gift cards or even other perks such as paid time off, are among the most important and most successful rewards you can offer an employee. Consider asking employees open-ended questions about what they'd like in terms of rewards, too.

Make sure you are not only recognizing your employees for results, but also for efforts. Sometimes projects are not as successful as we hoped, numbers are not reached or deals are not closed. While this can be a disappointment, making sure your employees know that, though they didn't reach the goal, their work is still appreciated. This can help encourage your employees to try harder the next time and support them when they might otherwise feel hopeless or defeated.

### **6. Create a Culture That Employees Want To Be Part Of**

Another key retention strategy is creating a work culture that your employees want to be part of. A 2019 Glassdoor study found that a company's culture matters significantly not only to employees who are considering a job (77% said they would consider a company's culture), but also to employees staying in their jobs. In fact, nearly two-thirds of employees cited a good company culture as one of the main reasons they elect not to leave.

Developing a great company culture may involve implementing many of the retention strategies detailed in this list. These efforts might include rewarding your employees not just for success but for effort, creating a meaningful mission for your company and involving your employees in creative decision making about the present and future of your organization's mission.

It's also important to make sure your workplace is diverse and inclusive, especially to members of the BIPOC (Black, Indigenous and People of Color) and LGBTQ communities who may often have trouble finding workplaces in which they feel safe and welcome. A workplace respecting people of all races, backgrounds, genders and sexual orientations will attract and retain a wider, more diverse and better community of talent.



# BY THE NUMBERS

## SPEARFISH CITY REPORTS:

BUILDING PERMITS	2023	2022	YTD 2023	YTD 2022
New Residential	10	19	23	38
New Commercial	0	3	5	6
Total Permits	30	49	92	129
Total Dollars	\$6,951,087	\$14,365,677	\$40,102,888	\$28,435,554

SALES TAX	2023	2022	YTD 2023	YTD 2022
2nd Cent Sales Tax	\$474,440	\$466,006	\$1,815,924	\$1,739,229
Hospitality Tax	\$53,793	\$60,826	\$212,476	\$234,154

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

## SD DEPT. OF LABOR REPORTS:

Labor Force 2023 2022

### CITY OF SPEARFISH

Total Labor force	6,556	6,474
Total Employed	6,476	6,383
Total Unemployed	80	91
% Unemployed	1.2%	1.4%

### LAWRENCE COUNTY

Total Labor force	14,047	13,889
Total Employed	13,851	13,651
Total Unemployed	196	238
% Unemployed	1.4%	1.7%

### NORTHERN HILLS

(BUTTE, LAWRENCE, MEADE, & PENNINGTON COUNTIES)

Total Labor force	93,423	91,008
Total Employed	91,958	89,167
Total Unemployed	1,465	1,841
% Unemployed	1.6%	2.0%

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



## Legislative News Updates

[Lawrence County Weighs in on Chimera Fuels Reduction Project](#)

[SD Housing Authority Grant and Loan Program On Track To Be Approved By July After Delays](#)

[Thune Reintroduces Bipartisan Legislation to Expand Access to Rural Broadband](#)

[Governor Noem Announces Additional Funding For Apprenticeship Programs](#)

[Regents Celebrate Tuition Freeze and Legislative Accomplishments](#)



## Local Development News

[Northern Hills CASA Sees Leadership Changes and New Employees](#)

[Area Students Take Top Spots As State SkillsUSA Conference](#)

[Symposium Encouraging Regional Economic Growth Through Military Collaboration](#)

[Hudson Hall To Serve As Childcare Facility](#)

[Beacom, Dykhouse Families Combine For BHSU Athletics' Largest Cash Donation](#)

[Construction Begins At Exit 17](#)



## Get Involved In The Community!

**D.C. Booth Fish Hatchery Opening Weekend**

May 13 & 14 | 9 AM - 6 PM

D.C. Booth Fish Hatchery

Spearfish

**Spearfish Sasquatch Home Opener VS Hastings Sodbusters**

Black Hills Power Sports Complex

May 26th | 6 PM

[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!

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