



retain, expand, attract

WHITEPAPER SERIES

TARGET INDUSTRIES:
A KEY ELEMENT IN YOUR ECONOMIC DEVELOPMENT STRATEGY

Determining your region's target industries is critical to your organization's success because the foundation of any successful marketing program is knowing your audience.

The Ady Voltedge Target Industry Analysis matches regional business assets with the location demands of industry, called critical location criteria, to identify the sectors in which your region has a competitive advantage. This provides Economic Development Organizations (EDOs) with valuable insight into how to best market their region's business environment. We approach target industry identification from the perspective of corporate site selectors, with an understanding of what is important to these business investment decisions. Even those regions which have a pretty good understanding of their assets and weaknesses can benefit from the real-world experience we bring.

We identify and document all meaningful location criteria and prioritize which are the most important to specific industries and why. If a region already has a few industries in mind, our process simply narrows down that audience until an even better match is discovered.

A target industry analysis will bolster your marketing efforts by:

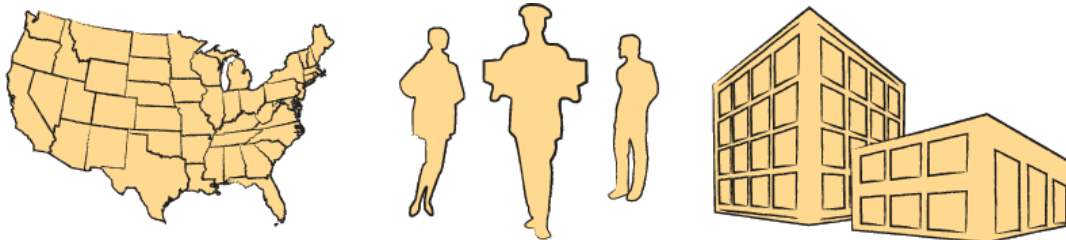
- Aligning your region's performance on location criteria with those of greatest importance to expanding and relocating companies
- Examining your region's labor force to validate that the region has the amount and type of labor required by target industries
- Determining how existing industry activity supports potential target industry success
- Evaluating your region's available sites and buildings to ensure there are suitable options available for the target industries

Critical Location Criteria

Data variables used by site selectors and businesses to quantify how a specific site or region can support operational requirements.

For example, labor requirements may be translated into location criteria measuring the number of graduates from specific degree programs, or the presence of similarly skilled workers in other industries.

Every industry and business has its own unique set of critical location criteria that are core to its location decision.



Ady Voltedge Approach

Ady Voltedge uses the DISCOVER, DISTILL, DO™ approach to solving complex problems. Employing this approach ensures the focus of each phase is appropriate in timing and scope – comprehensive research, data gathering, and analysis (Discover) must be the foundation for opportunity identification (Distill), which in turn drives implementation (Do). An example of a work plan for a typical target industry analysis is shown below.



Throughout our process, **we integrate site selection analysis techniques.** We gather the same types of data from the same sources that we use in our site selection practice; we evaluate sites and buildings with the same requirements; and we utilize our robust analytical model to validate and refine target industries by benchmarking your location against likely competitors within each sector.

Phase One: Discover

In the initial stages of a project, we employ the same data gathering techniques we use with corporate site selection clients to define a region's competitive strengths and weaknesses. The impact of those assets on the business case for a target industry are tested and validated using a site selection decision model. This phase addresses questions such as:

- What are our unique locational advantages?
- What opportunities are provided by existing industry present in terms of expansion into new sectors?
- What is our current portfolio of properties? Which additional properties should we begin to prepare, given industry fit?
- What are the particular strengths (and weaknesses) of our available work force?

Phase Two: Distill

We then boil down all of the research to its essence in order to develop the specific geographic area's competitive positioning. The competitive positioning answers questions such as:

- What is our value statement relative to competing regions?
- How do businesses view our business environment, infrastructure, quality of life, human capital, etc.?
- How can we "sell" our assets in order to increase economic growth in the target industries?

Understanding and defining the competitive positioning will help refine the target industries, and inform the messaging and recruitment tactics for marketing implementation. Distilling comes down to two main components:

- Target industry recommendation in which we develop recommendations for the final target industries that also translate into strategies to improve the region's business case for each industry.
- Competitive positioning that identifies how your region fits within the marketplace.

Ady Voltedge is the only firm in the U.S. that focuses on the full economic development value chain, from research through implementation. This ensures that research we conduct for you does not just "sit on a Shelf", rather, it gets translated into a website, campaign, or recruitment program to help you achieve your economic development goals.

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Phase Three: Do

Finally, we translate the competitive positioning into HOW a regional group can implement strategies through a tailored marketing plan designed to communicate to site selectors, recruit companies, and implement other tactics to achieve its economic development goals. This translation includes:

- Marketing strategy and messaging for over-arching recruitment, retention, expansion and marketing goals
- Economic investment strategies to enhance the region's business case for each target industry
- Marketing plan that provides a time line, budget, tactics for each strategy identified, along with success metrics
- Implementation, which can include items such as:
 - ◇ Websites/Microsites development
 - ◇ Lead generation
 - ◇ Ad campaign (print and online)
 - ◇ Direct mail
 - ◇ Social Media and inbound marketing
 - ◇ Familiarization tours

A CASE STUDY: TARGET INDUSTRIES IN PRACTICE

Our are a series of processes and a team of professionals who are able to create a successful business plan for your company. We use a combination of the same data and research that our clients use to see if your business is a good fit for the region. Our services are designed to help you attract and retain the best talent for your business. After we have completed the research, we will provide you with a detailed report that includes a list of potential sites and a list of potential companies. Our services are designed to help you attract and retain the best talent for your business. Our services are designed to help you attract and retain the best talent for your business.




Wide Open Space, Wired for Business.

115 North Main Street, West Bend, WI

Naturally, when people talk about Wisconsin's wide open spaces, they think rolling hills, forests, green pastures dotted with cows—the great outdoors. But here in the heart of West Bend, Wisconsin, there's a different kind of wide open space—right in the heart of the great indoors. And it's a space that's wired for business.

Especially suited for companies with substantial data operations, the Breakaway Building is wired for business with up to 20,000 sq ft of fully redundant fiber optic space—resulting in approximately 1,000 sq ft of usable space for data operations.

Key Features:

- 20,000 square feet of fiber optic space with 24-hour monitoring
- Redundant fiber optic network
- 24-hour security and surveillance
- 24-hour IT support and maintenance
- 24-hour power and cooling
- 24-hour fire and life safety
- 24-hour access control
- 24-hour video surveillance
- 24-hour network monitoring
- 24-hour data backup and recovery
- 24-hour disaster recovery
- 24-hour business continuity
- 24-hour business resilience
- 24-hour business recovery
- 24-hour business continuity
- 24-hour business resilience
- 24-hour business recovery

Services for Data Operations:

- 24-hour IT support and maintenance
- 24-hour network monitoring
- 24-hour data backup and recovery
- 24-hour disaster recovery
- 24-hour business continuity
- 24-hour business resilience
- 24-hour business recovery

The Low Death on Downtown West Bend:

Needed in the heart of Wisconsin's historic Square Square, West Bend's historic downtown area offers the best place for a greater metropolitan area. The downtown district offers:

- A variety of specialty shops and fine restaurants
- The critically acclaimed Museum of Wisconsin Art
- Kalle Moore Jazz Festival
- A family farm-to-table

West Bend is also home to 18 developed parks (including the famous Kalle Moore State Park) and approximately 20 historic downtown Milwaukee and all has to offer: Breweries and Baking, and Wisconsin's historic architecture and art and history museums, festivals and fine dining.

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ABOUT ADY VOLTEDGE

Ady Voltedge serves two distinct but complementary audiences. We provide economic development organizations (EDOs) with strategy, positioning, branding and related marketing implementation services. We provide expanding and relocating companies with location strategy services, from workplace and workflow strategy through site selection, real estate and portfolio optimization, and project management.

Our client and service mix is intentional and benefits both our EDO clients and our corporate clients. Our work with corporate clients helps ensure that our recommendations to EDOs for retaining, expanding and attracting businesses are practical and effective. Our work with EDOs helps ensure that our knowledge of locational assets is current and in-depth.



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<http://www.linkedin.com/company/ady-voltedge>

ABOUT THE AUTHORS

Janet Ady is President and CEO of Ady Voltedge. Her areas of expertise includes business needs analysis, marketing strategy development, and place positioning. Paul Hampton is Executive Vice President of Ady Voltedge, and heads up its site selection practice. Paul’s work helps economic development organizations understand their strengths and weaknesses, and position themselves to best compete for private sector investment.

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