



**SPEARFISH ECONOMIC DEVELOPMENT CORPORATION**

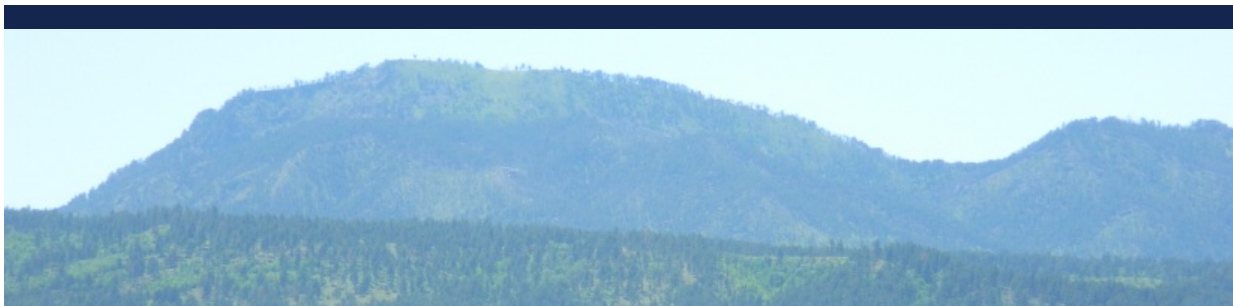
# **BUSINESS NEWSLETTER**



Volume 8, Issue 4 | April 2023

## **Large Project Update**

Click on the video below for a virtual tour of some of the larger commercial projects taking place in Spearfish!



**SPEARFISH ECONOMIC DEVELOPMENT CORPORATION**

# **BUSINESS SPOTLIGHT**



# Sunshine Medical Aesthetics

Phoebe Breed, NP - Owner & Medical Director

Est. April 4th 2022

Employees: 2

517 N Main St, Suite A

Spearfish, SD 57783

[www.sunshinemedicaesthetics.com](http://www.sunshinemedicaesthetics.com)

[Facebook: Sunshine Medical Aesthetics](#)

## What is your background/How did you get involved in this business?

*I am a nurse practitioner with over a decade of experience in healthcare. The majority of my nursing experience was spent in post-operative and intraoperative care of surgical patients. On moving to Spearfish in 2018, I began working as a nurse practitioner in the primary care and urgent care settings. My heart lies in procedural care and helping people recognize how incredible they are, so medical aesthetics is a perfect fit for me.*

## What inspired the start of your business?

*When I turned 30 I started noticing some lines getting etched into my forehead and started to think about getting Botox treatments. I started looking into where to go and found local options had limited availability, and I would need to travel to Rapid City. Working in primary care as a nurse practitioner, I often heard patients grumble about having to go to Rapid City for certain care or treatments instead of being treated closer to home. I was grumbling too! My dear friend heard me say I wished there was a place dedicated to Botox and aesthetic care in Spearfish and pointed out that I could open it! So the seed was planted and a few years later, I finally did it.*

## Describe a typical day at your business.

*Our day starts at 8 AM when we start prepping for our scheduled patients: Looking over pre-visit paperwork, previous visit notes and checking loyalty program points. We start prepping medications and stocking the facial room as well. 9 AM is our first patient and between Mariah, our esthetician, and myself, our door is constantly rotating all day! In between patients, we answer phone calls, respond to emails, Facebook and Instagram messages, and follow up with recent patients. Our day wraps up with patients around 3 PM and then a couple hours of work gets put into charting, cleaning up, and getting ready for the next day!*

## What is one thing people may not know about your business?



## What are some of the most popular products or services that you sell or provide?

*Botox and other botulinum toxin type A medications (Dysport and Jeuveau), and Hylauronic Acid filler are the two most popular medical procedures or services. We also offer esthetician services like facials, and specialize in DiamondGlow 3-in-1 hydradermabrasion facials.*

## What is the mission of your business?

*Our goal is to help you feel like the best version of yourself, so you go out into the world with the confidence to change it in the only way you can!*

## What is the nicest thing a customer has ever said to you about your business?

*The name comes from the road I grew up on in Boulder, Colorado.*

*"I still can't believe this, Phoebe. I can't tell you how much you have changed my confidence."*



### **What is one of the biggest challenges your business has faced?**

*Learning how to run a business! I have a doctorate degree but never in all my years of education took a business or finance class. I'm so grateful for a strong business community in Spearfish that is supportive of one another.*

### **What do you enjoy most about doing business in Spearfish?**

*It means the world to get to take care of friends of friends, neighbors, and community members. When someone sits down in my treatment chair and says "so and so" sent them, it's the greatest compliment. People trust me with their face! That's a big deal and a huge honor.*

### **How does your business give back to the Spearfish community?**

*We've been honored to contribute to multiple fundraisers since opening: BHSU Gala, Clothe-A-Kid, Northern Hills Hospice Ball, Hobo's Healing Heart Pup Pageant and more!*

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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.*

## **SOUTH DAKOTA INVESTS IN THE FUTURE OF WORLD LEADING SCIENCE AT SURF**

**State of South Dakota Allocates \$13M to Expand the Underground Research Facility**



On March 23, South Dakota Gov. Kristi Noem signed Senate Bill 35 to allocate \$13 million for the expansion at SURF. The decision comes at a critical time, when the international particle physics community is preparing to finalize priorities and select host sites for future experiments.

[Read Full Article Here](#)



**SPEARFISH ECONOMIC DEVELOPMENT CORPORATION**

**THE MORE  
YOU KNOW** 

## **Avoid Employee Turnover With These 11 Tips**

Principal | February 27, 2023

Two words loom large in the minds of employers: employee retention.

The labor market has chugged along in the face of economic volatility and persistent inflation. Businesses have felt the strain. Small and midsize businesses (SMBs) are prioritizing benefits to improve the employee experience, according to the Principal Financial Well-Being Index and its October 2022 survey of 500 employers.

So how do you get the talent you need in a tight labor market?

These 11 retention strategies are based on responses from business leaders nationwide surveyed in the Well-Being Index.



**1. Offer flexible work schedules or more time off.**

“Flexibility has become table stakes at this point,” says Peggy Shell, a business owner and Principal client whose Colorado recruiting firm, Creative Alignments, navigates the job market for a variety of employers. Be clear with employees about the boundaries of flexibility and watch for any impact on their motivation and engagement.

**2. Encourage more remote/hybrid flexibility.**

“If you don’t offer this flexibility, you’ll have fewer candidates, even in the executive ranks,” says Michael Anderson, head of talent acquisition for Principal.

**3. Raise wages for most employees.**

Wages during the last year have risen at their steepest rates in decades (as seen via the Federal Reserve Bank of Atlanta’s Wage Growth Tracker. Employees themselves, according to May 2022 Principal research, say they’re attracted to other jobs or retained most of all by more pay. But this list has 11 strategies for a reason: Take note of your options besides cash to support and retain employees.

**4. Create clear paths for career growth.**

Recruiting and retaining belong together as a two-pronged business strategy: You can’t afford to lose employees as quickly as they come in. Many modern organizational charts are flat, often making it difficult to carve out clear career paths for all employees. Watch out for “over-privileging” managers (giving them easier, quicker steps to promotion) as just one example of how career growth affects

**7. Add or increase bonus pay.**

Bob’s Red Mill, a global manufacturer of whole grain foods in Oregon and a Principal client, is an example of a company that provides monthly profit-sharing to enable short-term financial security for employees, while its overall structure as an employee stock ownership plan (ESOP) generates long-term financial security into retirement. A sign-on bonus can also sweeten the incentive of competitive pay.

**8. Make your business a fun place to work.**

Money ultimately may not motivate as much as employees simply loving their jobs, Anderson says. Genuinely happy employees can help boost overall morale.

Trey Winthrop, CEO of Bob’s Red Mill, says that this basic sense of fun can be an underrated quality for a workplace. It’s a difficult metric to fit into a spreadsheet, he admits, but he sees it reflected in the quality of job recruits and employee retention.

**9. Upskill employees for their development and your business growth.**

The tight job market has inspired more efforts to reskill midcareer workers, such as training employees in business intelligence and data analytics. This can be beneficial, both in the development of these programs and the motivation or ability for employees to learn and apply the new skills.

**10. Expand fully remote jobs so employees can relocate.**

In a candidate-driven market, Anderson says, meet your talent where they want to be met. In

retention.

### 5. Set higher wages for only specific jobs.

Many companies rely on the expertise of key employees they'd like to retain—because these employees tend to have a larger impact on business success. Explore a key employee benefit solution as an option.

### 6. Increase the quality of current benefits.

Seventy percent of small and midsize businesses (with fewer than 500 employees) say employee benefits help recruit, and more than 70% say they help retain, according to the 2022 Principal Business Owner Insights survey. Cost can be a factor, so figure out what it really costs to add more benefits. They may be more affordable than you think, especially compared to trying to compete with higher salaries.

a post-pandemic world, the ties to community, a home, family, and friends can be hard to overcome with a job offer requiring relocation, considering the abundance of remote-work options.

### 11. Add new benefits.

Bob's Red Mill several years ago expanded its employee benefits with a new array of what it calls "lifestyle benefits": \$2,500 of dependent care, tuition reimbursement, a scholarship program, and more.

Ensure any new benefits match the unique needs of your employees by simply asking them. Listen carefully and keep asking over time, because employee needs evolve.

# BY THE NUMBERS

## SPEARFISH CITY REPORTS:

BUILDING PERMITS	2023	2022	YTD 2023	YTD 2022
New Residential	6	9	13	19
New Commercial	3	3	5	3
Total Permits	25	42	62	80
Total Dollars	\$27,855,712	\$7,027,435	\$33,151,801	\$14,069,877

SALES TAX	2023	2022	YTD 2023	YTD 2022
2nd Cent Sales Tax	\$420,546	\$429,803	\$1,341,484	\$1,293,223
Hospitality Tax	\$53,851	\$55,843	\$154,683	\$173,328

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

## SD DEPT. OF LABOR REPORTS:

Labor Force	2023	2022
<b>CITY OF SPEARFISH</b>		
Total Labor force	6,498	6,391
Total Employed	6,360	6,242
Total Unemployed	138	149
% Unemployed	2.1%	2.3%

Labor Force	2023	2022
<b>LAWRENCE COUNTY</b>		
Total Labor force	13,915	13,683
Total Employed	13,602	13,349
Total Unemployed	313	334
% Unemployed	2.2%	2.4%

Labor Force	2023	2022
<b>NORTHERN HILLS (BUTTE, LAWRENCE, MEADE, &amp; PENNINGTON COUNTIES)</b>		
Total Labor force	79,480	90,865
Total Employed	90,330	88,387
Total Unemployed	2,150	2,478
% Unemployed	2.4%	2.7%

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



# Legislative News Updates

[Thune Bill Would Expedite Urgently Needed Forest Management on Federal Lands](#)

[Thune Introduces Bill to Incentivize Healthy Living and Physical Activity](#)

[Rounds Leads Bipartisan Effort to Protect Small Business from Labor Shortages](#)

[Johnson Leads Work Requirements Fight in the U.S. House](#)

[Gov. Noem Requests E15 Emergency Waiver](#)

[State Funds Help Counties Manage Forest](#)

[South Dakota Housing Infrastructure Plan Quickly Takes Shape](#)

[USDA Invests \\$12.4 Million to Strengthen Food Supply Chain and Rural Economies in South Dakota](#)



## Local Development News

[Underground Neutrino Lab Plans Sioux Falls Display](#)

[South Dakota Mines Hosts iNSPiRE by Omnitech to Empower the Next Generation of Women in STEM](#)

["Kid from Brookings" finds world-leading research career in South Dakota](#)

[Bomgaars becomes second-largest farm and ranch merchant in the U.S.](#)

[High school girls get an inside look into future STEM careers](#)

[Spearfish Adopts Discretionary Tax Formula](#)



## Get Involved In The Community!

[Small Scale Development Lecture](#)

[Rescheduled Public Meeting on](#)

Hosted by Elevate Rapid City  
April 20th | 3:30 PM - 5 PM  
DLAB Boardroom  
18 E Main St, Rapid City  
[Learn More Here](#)

I-90/U.S. HWY 85 Rest Area/Welcome  
Center Corridor Study  
Spearfish City Hall  
April 27th | 5:30 PM - 7 PM  
[Learn More Here](#)

### Taste of Spearfish

Hosted by Spearfish Chamber of  
Commerce  
Spearfish Park Tretheway Pavillion  
April 24th | 5:30 PM - 7 PM  
[Learn More Here](#)

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## Share The News!

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by sharing this email and/or previous newsletters with them!

[SEDC Newsletter Archives](#)



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