

SPEARFISH ECONOMIC DEVELOPMENT

BUSINESS NEWSLETTER

JANUARY 2024

SEDC recently hosted a roundtable discussion with U.S. Congressman Dusty Johnson and Spearfish business and community leaders. Advocating for policies and initiatives that enhance local and regional economic opportunities is an important component of SEDC's mission. We appreciate Congressman Johnson taking the time to visit with us!



SEDC
SPOTLIGHT



Empowering Leaders:
The Journey of The Polished Boss

In the competitive world of business, it's not uncommon for leaders to find themselves struggling to balance the demands of their careers with their personal lives. For Michelle Stephens and Megan Franzen, founders of The Polished Boss, this struggle wasn't just a passing phase - it was a catalyst for change.

Michelle and Meg's paths converged due to a shared passion for empowering leaders to carve out their legacies and build the businesses of their dreams. Their collaborative journey was born out of personal experiences, having both faced burnout in their corporate careers while striving to excel as leaders, wives, and mothers.

Feeling the weight of responsibility without adequate support, they understood the isolation and pressure of trying to navigate it all alone.



The Polished Boss
Meg Franzen & Michelle Stephens
hello@polishedboss.com

[Read Full Article](#)

44TH ANNUAL MEETING

January 18, 2024

5:30 PM

Spearfish Holiday Inn
Convention Center


SPEARFISH

Economic Development Corporation

growing business by nature

BY THE NUMBERS

SPEARFISH CITY REPORTS:

BUILDING PERMITS	2023	2022	YTD 2023	YTD 2022
New Residential	4	3	91	116
New Commercial	0	3	14	19
Total Permits	14	37	333	396
Total Dollars	\$4,150,033	\$4,585,730	\$103,574,474	\$98,852,384

SALES TAX	2023	2022	YTD 2023	YTD 2022
2nd Cent Sales Tax	\$502,030	\$525,055	\$6,026,562	\$5,883,255
Hospitality Tax	\$63,624	\$58,494	\$895,341	\$880,261

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



SD DEPT. OF LABOR REPORTS:

Labor Force 2023 2022

CITY OF SPEARFISH

Total Labor force	6,884	6,526
Total Employed	6,794	6,400
Total Unemployed	90	126
% Unemployed	1.3%	1.9%

LAWRENCE COUNTY

Total Labor force	14,757	13,961
Total Employed	14,530	13,687
Total Unemployed	227	274
% Unemployed	1.5%	2.0%

NORTHERN HILLS

(BUTTE, LAWRENCE, MEADE, & PENNINGTON COUNTIES)

Total Labor force	95,723	93,052
Total Employed	94,098	91,192
Total Unemployed	1,625	1,860
% Unemployed	1.6%	2.0%

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

THE MORE
YOU KNOW...



How to
Use Data
to Improve
Your
Marketing
Strategy

Midwest Marketing | January 3, 2023

In the fast-paced world of marketing, staying ahead of the competition requires more than just creativity and intuition. It demands a data-driven approach that can uncover valuable insights, enhance targeting precision, and optimize campaign performance. The digital marketing gurus at Midwest Marketing are here to share the impact of using data to improve your marketing strategy so you can unlock new possibilities for your business.

1. Better Understand Your Audience
2. Segment Your Customers
3. Choose the Right Marketing Channels
4. Predict Future Trends
5. Adjust Campaign Performance in Real-Time
6. Enhance Your Customer Experience

IN THE NEWS

LEGISLATIVE:

[Unemployment Insurance Tax Cut Goes Into Effect January 1](#)

[Gov. Noem's Office Of Economic Development To Make \\$1M Investment In SD Trade](#)

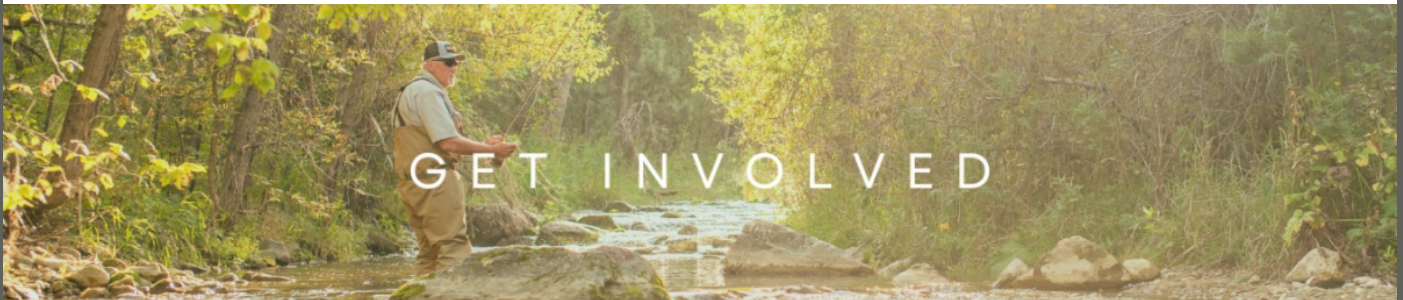
[Rounds, McHenry Lead 77 Colleagues In Requesting Delay For Unclear Reporting Requirements For Small Businesses](#)

[Thune: Annual Defense Bill Provides Critical Funding For Ellsworth Air Force Base](#)

ECONOMIC DEVELOPMENT:

[Electrician Supply Company Signs Lease In Spearfish](#)

[CTE Center Nearing Completion](#)



ENTREPRENEUR ESSENTIALS -

HYBRID FULL-DAY WORKSHOP

February 15 | 8:30 AM - 4:30 PM

4300 Cheyenne Blvd, Box Elder SD

[Learn More](#)

CHINOOK DAYS

January 12, 13, 14, 15, 18, 19 & 20

Spearfish

[Learn More](#)



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