



SPEARFISH ECONOMIC DEVELOPMENT CORPORATION

BUSINESS NEWSLETTER



Volume 8, Issue 6 | June 2023

Atlas Building 100% Occupied!



Atlas Building

120 Industrial Drive

Spearfish Economic Development Corporation (SEDC) is pleased to announce that the Atlas Building - located at 120 Industrial Drive in the Spearfish Business Park - will be at full occupancy by Labor Day! The Atlas Building was constructed with the objective of retaining and creating quality jobs for the spearfish community. This goal has been realized with the creation/retention of over ninety professional positions with opportunities for additional personnel growth.

The South Dakota Departments of Health, Labor and Regulation, and Social Services recently joined existing Atlas Building tenants Interstate Engineering, Rae Marie Homes/Crow Peak Cabinetry, the Department of Human Services, and the Department of Public Safety in the 40,000 s/q facility. Additional state agencies will be located in the building by September 1.

Stay tuned for more updates!



A LINE FROM THE EXECUTIVE DIRECTOR

On behalf of the SEDC Board and staff, THANK YOU for helping us to exceed our membership investment goal in 2023! Since 2016, SEDC's membership investment has increased by 76%. Your generous support of Spearfish Economic Development Corporation has made a significant impact on our organization and the Spearfish community as a whole.

Your belief in the mission and vision of SEDC is truly appreciated. Your investment has allowed us to pursue various initiatives and projects that promote economic growth, job creation, and overall prosperity. With your support, we have been able to implement vital programs and initiatives that drive innovation, attract investments, and foster entrepreneurship.

Beyond the immediate impact, your investment has helped us build a solid foundation for long-term economic development. These efforts will continue to yield positive results for years to come, strengthening our local economy and improving the lives of residents. We will continue to ensure that your investment is utilized wisely and effectively, with a focus on achieving sustainable economic growth, fostering innovation, and creating a vibrant business environment.

Once again, thank you for your invaluable support. We are grateful to have you as part of the SEDC team, and we look forward to continuing this journey together as we work towards a prosperous future for our community.

Sincerely,
Kory Menken
Executive Director



SPEARFISH ECONOMIC DEVELOPMENT CORPORATION

**BUSINESS
SPOTLIGHT** 

Security First Bank

Member FDIC

135 E Colorado Blvd | Spearfish, SD 57783

www.security1stbank.com

Facebook: facebook.com/SecFirstBank.NE.SD

"A relationship you can count on"

Founded in Rushville, Nebraska in 1898, Security First Bank is a privately-held community bank with 25 branch locations and 12 insurance offices throughout Nebraska and

southwest South Dakota.

In early 2004, Security First Bank opened their first bank branch and (then) corporate headquarters office building in Rapid City. Later in 2004, the bank opened a second Rapid City branch and by 2006 Security First relocated their IT, finance, and back-office operations from Nebraska to Rapid City, nearly doubling their South Dakota workforce.

Cognitive of the growing Northern Hills region, Security First made the business leap into the Spearfish market in early 2022 with the opening of a Loan Production Office located at 135 East Colorado Boulevard. In 2023, Security First purchased the former KFC building located near Exit 14 on East Colorado Boulevard with future business plans to include an Interactive Teller Machine (ITM) and eventually a new, full-service bank branch to serve their customers.

Security First's owners and leadership team strongly encourage community involvement and investment in each of the company's 20 markets. Since the Spearfish Loan Production Office opening, the bank and staff have contributed to local non-profit and economic development organizations, and employees have been actively involved in the Spearfish and greater Black Hills communities through board service, organizational leadership, and other volunteer efforts.

2023 marks Security First Bank's 125th year in the community banking business. Security First is proud to employ more than 60 people in the Black Hills Region and they are honored to serve thousands of customers. They believe that attention to detail, flexible and innovative services and remarkable customer care are the pillars of successful community banking, and they look forward to growing with the Spearfish community.



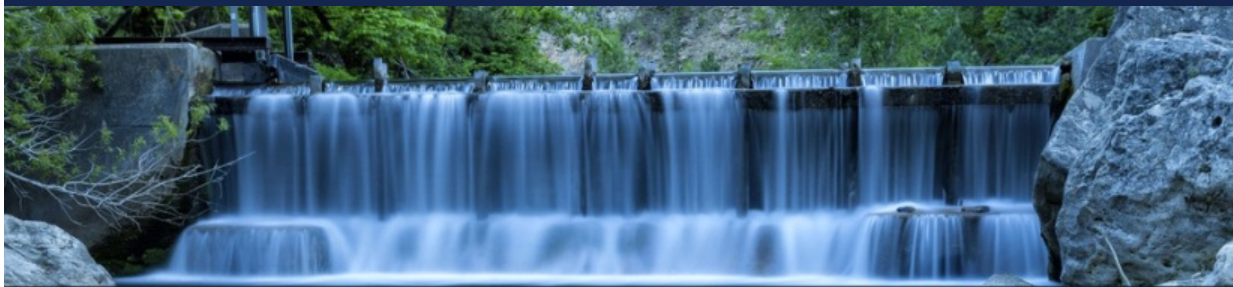
Housing Board OKs New Infrastructure Fund Rules

PIERRE, S.D. (KELO) -- A state panel now wants to let for-profit entities participate in South Dakota's new program offering government subsidies to spur housing construction.

This was one of the changes made Wednesday after a public hearing by the South Dakota Housing Development Authority board on rules proposed for the \$200 million infrastructure program.

It would allow government loans and grants for up to one-third of a project's total cost, with caps of \$25,000 per single-family lot and \$10,000 per multi-family rental housing unit.

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SPEARFISH ECONOMIC DEVELOPMENT CORPORATION

**THE MORE
YOU KNOW** 

Top 10 Marketing Tips for 2023

Constant Contact | May 15, 2023

Any industry that relies heavily on technology has major changes year after year. Marketing is one of those landscapes that change so quickly it's challenging to keep up with the best practices. Here are 10 marketing tips to optimize your strategy this year, based on the latest trends:



1. Look for Opportunities to Diversify

Most marketing budgets today don't allow businesses to pursue every distribution channel at once. You must carefully select channels most likely to bring strong returns from your investment.

Look for opportunities to diversify your strategy by first researching your audience. Identify niche sub-channels where you're able to cut through the marketing noise, such as Youtube, social media groups, etc. Then you can diversify your strategy, knowing the payoff your strategy, knowing the payoff will be worth the investment.

2. Embrace Paid Social

86% of social businesses already use Facebook ads, and the platform's advertising revenue continues to grow. Meanwhile, paid advertising options have emerged on Instagram, Pinterest, Twitter, and elsewhere.

Social media platforms are tweaking their algorithms, making it clear to brands that paid promotion is a must if you want to get visibility. If you want your social strategy to maintain or gain momentum, then embracing paid social is a must.

3. Focus on Your Existing Content

Most marketers today understand they need to produce content to build a traffic base. They often focus on creating new content, overlooking the value of their existing assets. However, if you want to keep up with today's competitive markets, it's important to use your current content to its fullest potential.

For example, you can:

- Identify your most popular content and use these insights to inform future content you create.
- Update old content with new data, visuals, or perspective, then republish for more reach.
- Repurpose old content as an infographic, video, slide deck, etc. You can also turn a series of blog posts into an ebook guide or report.

4. Nurture Brand Advocates

People look for recommendations from their peers to make purchase decisions. Your own customers are a powerful resource to help you reach new audiences and drive conversions.

To make the most of your brand advocates, create campaigns to incentivize them to spread your message. Create an online community or offer rewards for referrals, for example. You can also create a branded hashtag and encourage audiences to use it.

Aude once took advantage of a hashtag a fan-created on Twitter called #WantanR8. They surprised the Twitter user by letting her drive an R8 for a day, then used the hashtag to promote the vehicle and offer more free rides to Twitter fans.

5. Constantly Optimize User Experience

Creating a message that speaks to your target audience is only the first step to success in online marketing. It doesn't matter how great your content is, it won't drive conversions without excellent website user experience (UX) to go with it.

So ensure you're constantly testing and optimizing UX to drive marketing goals. This includes improving site speed and navigation, ensuring your content is easy to consume on mobile devices and more.

6. Connect Online and Offline Strategies

Creating a consistent customer experience online and off is an important aspect of memorable marketing. More and more businesses are using virtual and in-person events to influence audiences and drive sales, but they often think of them as isolated from online marketing initiatives.

To get the most out of virtual and in-person marketing, first, identify what steps you want your audience to take after the event (e.g. engage with your emails, sign up for a free product demo, etc.) Then create a virtual or in-person experience that nurtures them on this journey.

7. Prioritize Authenticity

This is one of our most important marketing tips. Consumers today are well aware that the content businesses create is agenda-driven. They're not likely to respond positively to salesy content, so brands must develop better strategies to build authentic relationships with their audiences.

One of the best ways to prioritize authenticity with your marketing is by creating live content. Host a live podcast, stream Facebook Live videos, etc. Make mistakes and go with the flow -- you'd be surprised how positively your audience will respond to it all.

8. Create a Memorable Message

There are only so many ways to directly promote your products and services through marketing. Sometimes it's worthwhile to stray from your main marketing agenda to tell stories that make your brand more memorable and likable.

The more creative you get with storytelling marketing, the more likely you'll stand out and improve your brand image.

9. Build Partnerships

Advertising is a great way to broaden your reach on social media and the web. But it doesn't compare to the power of a strong recommendation from knowledgeable influencers.

Collaborate with other major players in your industry to reach a new audience and gain social proof for your business. You can also enlist the help of micro-influencers to serve as your brand advocates on social media and the blogosphere.

10. Make performance analysis an ongoing strategy

Any seasoned marketer knows the importance of performance analytics to optimize their strategy. But waiting until the end of a marketing campaign to analyze and adjust seriously limits the potential benefits of performance analysis.

Top marketers don't rely on past performance to inform future efforts -- they make adjustments to their campaigns in real-time based on the latest insights. Your marketing automation platform should offer your tons of ways to analyze the performance of your marketing efforts.

The King of Marketing Tips: Keep Up With the Trends

Having a strong marketing strategy requires more than adjusting your priorities year after year. You have to be constantly on the lookout for technologies and opportunities to stand out from the crowd. Follow the latest tech and marketing tips to keep up on the important digital marketing trends and changes you should be taking advantage of.

BY THE NUMBERS

SD DEPT. OF LABOR REPORTS:

SPEARFISH CITY REPORTS:

BUILDING PERMITS	2023	2022	YTD 2023	YTD 2022
New Residential	10	16	23	54
New Commercial	0	1	7	7
Total Permits	30	41	123	170
Total Dollars	\$6,951,087	\$23,820,418	\$43,127,015	\$52,255,973

SALES TAX	2023	2022	YTD 2023	YTD 2022
2nd Cent Sales Tax	\$441,852	\$396,924	\$2,257,778	\$2,136,153
Hospitality Tax	\$57,242	\$49,824	\$269,718	\$283,979

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

Labor Force	2023	2022
CITY OF SPEARFISH		
Total Labor force	6,566	6,495
Total Employed	6,446	6,382
Total Unemployed	120	113
% Unemployed	1.8%	1.7%

LAWRENCE COUNTY		
Total Labor force	14,054	13,910
Total Employed	13,786	13,650
Total Unemployed	268	260
% Unemployed	1.9%	1.9%

NORTHERN HILLS (BUTTE, LAWRENCE, MEADE, & PENNINGTON COUNTIES)		
Total Labor force	93,992	91,684
Total Employed	92,198	89,867
Total Unemployed	1,794	1,817
% Unemployed	2.0%	2.0%

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



Legislative News Updates

[ICE Updates Form I-9 Requirement Flexibility To Grant Employers More Time To Comply With Requirements](#)

[South Dakota Works Now Offering More Options For Business Owners](#)

[Teacher Apprenticeship Pilot To Launch Next Fall](#)

[Partial Business Sales Now Possible With SBA Loan Change](#)

[House, Senate Ag Leaders Introduce Bipartisan Bill To Protect U.S. Exports](#)



Local Development News

[LBNF Excavation At Sanford Lab On Schedule For June 2024 Completion](#)

[South Dakota Trade To Foster International Trade](#)

[11th Annual SD CEO West Outstanding Women In Business Awards](#)

[SURF Invest In Next Generation Of SD Educators](#)

[Pilot Program Brings California Wildfire Logs To Black Hills Sawmill](#)



Get Involved In The Community!

Canyon Acoustic Series

Wednesdays | June 14 - August 2

6 PM - 8:30 PM

Spearfish City Park

[Learn More Here](#)

Fuel the Growth

September 12 - 14

Black Hills State University

Rapid City

[Learn More Here](#)

Downtown Friday Nights

Fridays | June 9 - August 25

Main Street

Spearfish

[Learn More Here](#)

Share The News!

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



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

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