



SPEARFISH ECONOMIC DEVELOPMENT CORPORATION

**BUSINESS
NEWSLETTER**



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2023 SEDC Membership Investment Campaign



growing business by nature

The 2023 SEDC Membership Investment Campaign has officially begun! If you have not already, we encourage you to renew your membership as soon as possible.

From business recruitment and expansion to facilitating connections and readying the local workforce, SEDC plays a vital role in ensuring the long-term economic health and vitality of the Spearfish area. None of this would be possible without the generous financial support of investors like you!

Membership Renewal



Spearfish Economic Development Corporation Receives Black Hills Energy Economic Development Grant

SEDC recently received a \$2,000 grant through Black Hills Energy's Economic Development Grant program to support our ongoing workforce attraction marketing campaign. The funding will allow SEDC to continue to place advertisements in strategic regional and national publications, as well as boost our existing social media efforts.

"An important component of SEDC's Workforce Development Strategy is to help attract new talent to the Spearfish area through a variety of marketing initiatives utilizing social media, digital marketing, and traditional media sources," explained SEDC Executive Director Kory Menken. "With a local unemployment rate of less than 2.5%, it is vital we continue to encourage skilled workers to take a serious look at the many benefits of living and working in Spearfish."



Pioneer Bank & Trust



As the sun rose over the eastern buttes of Harding County, brothers F.M and H.W. Clarkson had already been in the pasture tending their sheep for an hour. The Clarksons were hard-working men known for their fairness and their willingness to help neighbors.

It was those qualities that helped the Clarksons create what was to become Western South Dakota's premier agricultural and business bank. They formalized their practice of helping neighbors in 1913 by establishing a bank in the prairie town of Buffalo. In 1937, the brothers expanded and founded the Bank of Belle Fourche.

From those humble beginnings, Pioneer Bank & Trust expanded its services by establishing a full-service Trust Department offering complete trust and estate planning, and investments.

Pioneer Bank & Trust expanded to Spearfish in 1961 as the Bank of Belle Fourche - Spearfish Office and moved to its current location in 1975. They are currently in the middle of building a brand new, modern facility adjacent to its current location and are making that transition in early 2023.



Bank of Belle Fourche - Spearfish Office, circa 1970

Initially the bank's infrastructure plan called for a facility update in Spearfish to start in 2023. However, with the continued growth experienced over the past two years Pioneer Bank has outgrown the current facility and plans were moved to 2021.

As one might expect, this expansion also brings new jobs and new opportunities. Pioneer Bank & Trust will be adding a new consumer real estate lender, a new personal banker, two new commercial lenders, and a new receptionist position, increasing the overall staff in the new facility to 26, up from 12 not that long ago. "The current plan is to begin operating out of the new location by mid-January 2023.



*Tom Deis, Senior VP & Manager at
Pioneer Bank & Trust in Spearfish*

It's a bit of a moving target considering the size of the project, but we expect that we'll be moved in and working by then," says Senior Vice President & Manager, Tom Deis.

Along with the new building, customers will experience a new modern facility that includes more space for all departments including mortgage, trust, and investments along with several additional offices to accommodate future growth. The new facility will be the home of Pioneer's bank-wide training facility and the secondary-market underwriting and processing department. "We're also adding some new benefits for the employees," Tom continues, "To meet the needs of our growing staff, we're enhancing our meeting space, adding flexible space and a deck." A new Interactive Teller Machine (ITM) in the drive-thru will provide our customers with more options to meet their banking needs, and some of the high-traffic sidewalks will be heated to ensure safe entry into the building in the winter.

The interior of the new building features the works of several local artists and photographers. World-renowned local artist, Dick Termes was commissioned to create a Termesphere with images reflecting the markets Pioneer Bank Serves.

The decision to build a new facility rather than renovate the existing building was an easy one. "As our community and customer base continue to grow, it became clear that we needed more office space to house our expanding staff and to meet the needs of our customers," said Dylan Clarkson, President and CEO. "Renovating the current facility, which was built in 1975, would not have allowed for much, if any, additional office space and building a new facility was the best choice given our growth." Upon completion, the existing building will be torn down to provide better parking for customers and visitors to the downtown area. "This building represents our commitment to the community of Spearfish. We are thankful to the



*Dylan Clarkson President & CEO,
Pioneer Bank & Trust*

community to have supported us to the level that we needed a larger facility. Let this building memorialize our 'Thank You' to Spearfish," Clarkson added.

The new bank isn't the only thing that is changing in 2023. Tom Deis, the long-time Senior VP and Manager of the Spearfish bank, is retiring at the end of January. Tom moved to Spearfish in 1987, and after spending almost 38 years in the banking world and more than 17 of those years with Pioneer Bank & Trust, Tom is handing over the reigns to Dan O'Shea, another long-time Pioneer Bank employee. "Over the last 35 years, I have been fortunate to work with many of the folks that have helped Spearfish grow," says Tom. "I've had the privilege to work with some of the most talented, hardworking, and brightest business people in the community. What an honor! Pioneer Bank & Trust customers truly are the best and I will miss the relationships and friendships built. I will stay in Spearfish and continue to be involved in the community, just in a different role."



*Dan O'Shea, Vice President,
Pioneer Bank & Trust in Spearfish*

Dan O'Shea has been named the new Bank Manager. Dan has been providing consumer, residential, and commercial lending services to Pioneer Bank & Trust customers for 22 years. "Dan knows the community and our customers very well," added Deis. "I couldn't be more happy for Dan, and I'm extremely confident he will continue the tradition of excellent customer service and strong leadership of the bank."

"I am very excited to continue to serve our customers and community with our great staff at the new facility. It has been a wonderful 22 years and I look forward to the future with confidence," added O'Shea.

Do you want to be featured in the Business Spotlight?

Simply fill out the short form below! Your business must be an SEDC member to be selected. If chosen as the Business Spotlight of the Month, you will be asked to answer a questionnaire and provide a photo to be used in an upcoming newsletter and on our Facebook page.

Business Spotlight Interest Form

SEDC Revamps Website



This November, Spearfish EDC launches a complete revamping of our website. While still hosting space for business development resources, SEDC newsletter archives and investor directory, this modernization of the previous site will serve to be a straightforward, user-friendly update.

[Visit our Website](#)



Tried and Tested Marketing Tips For Your Small Business

www.fool.com | Updated August 5, 2022



In this guide, we'll look into several marketing tips that you can use to promote your small business, generate sales, and drive growth.

1. Create a winning business website

Before you think about how to market your website, ensure that it can convert your web visitors into paying customers.

There is no point in bringing traffic to your website if all of them will click away without buying.

Here are a few ways to create a winning website:

- **Focus on conversion.** You need more than a professional-looking website to grow your small business. Aesthetics, alone, won't take you far. Optimize your website for conversion by using compelling copy, strategically placed call-to-action (CTA), etc.
- **Provide a clear description of your business.** Make sure your homepage represents your business accurately. Describe what you do, who you are, and what benefits your customers can receive working with you.
- **Use a reliable content management system (CMS).** A CMS helps you create and manage your digital content. Choose one with features matching your needs, including user friendliness, pricing, and scalability.

2. Publish high-quality content

Content is vital to marketing your business because it engages your audience, ranks higher on search engines, and fuels your inbound marketing efforts.

Your content depends on your target audience and goals. Use content types that are relevant to your audience and add the most value.

Try these content types:

- **Listicles.** Presenting information in a list format makes your content easier to read, understand, and share.
- **Articles and blog posts.** Well-written content aimed to help, entertain, or give valuable information, helps build your relationship with your readers.

For example, if you're a clothing retailer, publish a blog post about current fashion trends or tips on how to mix and match their clothes.

- **Infographics.** Infographics make complex info and stats easier for your audiences to consume, which engages them. Plus, it's a great way to repurpose content.

3. Leverage email marketing

Email newsletters that solve your audiences' problems will make you their go-to company. You build trust and meaningful relationships with your audience.

Use marketing automation tools such as Omnisend to streamline your email marketing campaigns and improve your email marketing ROI.

The tool allows you to create automation workflows, generate actionable reports, and audience segmentation features, etc.

They also have professional-looking newsletter templates so you won't have to create your email messages from scratch.

4. Run social media ads

Diversifying your paid ad strategies through social media ads allows you to augment your integrated marketing strategies, boost your engagement, widen your reach, drive more traffic to your website, and increase your sales.

Make the most out of your campaigns by considering these social media marketing tips:

- **Determine your campaign goals.** Whether you want to increase brand awareness, drive traffic to your website, or generate leads, setting clear objectives helps your team zero in on what's important for the company. This prevents them from doing other things that are mere distractions.
- **Identify your target audience.** Building buyer personas helps you understand your customers' pain points and create targeted messaging and marketing strategies for your social media campaigns.

5. Work with influencers

Use influencers whose readers are your target market to market your products and establish your authority.

When influencers market a product or a service, the unspoken message is they trust the product and the product maker. They wouldn't run the promotion if they aren't happy with the product, after all.

When an influencer gives your products their thumbs up, their followers end up trusting you as well.

Find influencers in your niche by using free online tools such as Influence.co.

Search for influencers by category, the number of Instagram followers, Facebook page likes, average monthly visitors, and more.

You can find influencers quickly, allowing you to spend more of your time and energy on growing your business.

6. Offer webinars

Webinars help you connect, interact, and deliver valuable content to your audience in real time, making it an excellent addition to your marketing campaigns.

Webinars are often used for product demonstrations, sharing valuable tips and insights, consultations, etc.

Consider these tips when coming up with webinar topics:

- Check your FAQ pages (and your competitors') for questions that your customers want answered.
- Go through your blogroll and look for posts with the most engagement. These engagements serve as social validation that your audience is interested in the topic.
- Ask your target audience directly by running surveys and polls. Get their feedback on the things that they want to learn about. If you're a marketing agency, ask if they'd like to learn about marketing terms, strategies, how to price a product, etc. Their feedback will give you a better perspective of what topics are important to them.

7. Run PPC campaigns

Using pay-per-click (PPC) marketing is one of the fastest ways to drive traffic to your website and increase your brand awareness.

Even if your small business is newly established and you have zero followers or email subscribers, you can still reach thousands by running PPC ads.

To get better results out of your PPC campaigns, consider these marketing ideas for your ads:

- **Know what keywords your competitors use.** Do your own keyword research, but it doesn't hurt to check the keywords your competitors are bidding for and build your ad strategy from there.
- **Run split tests.** Create two variations of your ad campaigns and monitor which gets better results. Then optimize your ad spend on the winner.
- **Use retargeting.** Instead of targeting new groups of people, run your ads to those you've targeted in the past. Zero in on people who commented on your ads, added your products to their virtual carts, or watched your video ads, etc. These people have a higher likelihood of clicking your ads.

8. Integrate marketing analytics to your strategies

Digital marketing analytics helps you assess, analyze, and measure the performance of your campaigns and other marketing efforts.

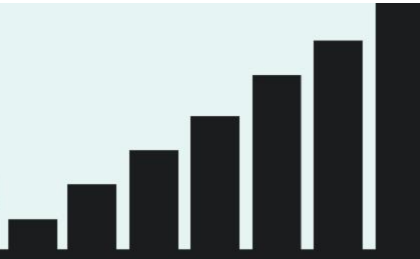
It gives you actionable insights about your campaigns, helping you improve your marketing strategies and make better business decisions.

Follow these tips for integrating analytics into your marketing strategy:

- **Learn your audiences' behavior.** Monitoring how your customers interact with your brand will help you refine your strategies and marketing plan for better conversions.
- **Track lead sources and revenue.** Knowing where you're succeeding in generating leads and earning revenue in your marketing efforts lets you identify campaigns that you should sustain, remove, or improve to get maximum results.

While these digital marketing tips are by no means complete, following them can take your small business to the next level.

BY THE NUMBERS



SD Dept. of Labor Reports:

Labor Force 2022 2021

CITY OF SPEARFISH

Total Labor Force	6,791	6,619
Total Employed	6,626	6,392
Total Unemployed	165	227
% Unemployed	2.4%	3.4%

LAWRENCE COUNTY

Total Labor Force	14,489	14,130
Total Employed	14,170	13,671
Total Unemployed	328	459
% Unemployed	2.3%	3.2%

NORTHERN HILLS

(BUTTE, LAWRENCE, MEADE, & PENNINGTON COUNTIES)

Total Labor Force	97,553	94,890
Total Employed	95,301	91,888
Total Unemployed	2,261	3,002
% Unemployed	2.3%	3.2%

Spearfish City Reports:

BUILDING PERMITS 2022 2021 YTD 2022 YTD 2021

New Residential	10	5	110	100
New Commercial	2	0	15	7
Total Permits	31	37	358	439
Total Dollars	\$5,236,485	\$3,544,615	\$89,449,751	\$67,013,284

SALES TAX 2022 2021 YTD 2022 YTD 2021

2nd Cent Sales Tax	\$551,072	\$469,947	\$4,896,514	\$4,396,903
Hospitality Tax	\$87,429	\$88,750	\$755,193	\$739,881

BUILDING PERMITS AND SALES TAX ARE BASED ON THE MOST RECENT CITY OF SPEARFISH REPORTS FROM OCTOBER OF 2022

LABOR FORCE DATA IS BASED ON THE MOST RECENT SD DEPARTMENT OF LABOR & REGULATION REPORT FROM SEPTEMBER OF 2022



Legislative News Updates

Thune Introduces Bill to Improve Livestock Disaster Assistance

U.S. Senators John Thune and Ben Ray Lujan recently introduced a bill that would improve the effectiveness and timeliness of multiple USDA programs that assist farmers and ranchers in the aftermath of adverse weather events.

[Read More](#)

Thune, Durbin Lead Bipartisan Request for Historic RFS "Set" Rulemaking

U.S. Senators John Thune and Dick Durbin led a bipartisan group of their colleagues in urging the EPA to establish renewable volume obligations that are additive for all fuel types.

[Read More](#)

Rounds Introduces Bill to Reduce Unnecessary Regulatory Costs for Nonbank Financial Institutions

Governor Kristi Noem: Stronger Families - Stronger Communities

"I recently met with several childcare providers in Sioux Falls to discuss challenges their industry faces. One of the

U.S. Senators Mike Rounds and Jon Tester introduced legislation to lower costs for investors.

[Read More](#)

biggest challenges to filling the available jobs across our state is the lack of available childcare," said Noem.

[Read More](#)

Affordable Care Act Health Insurance Open Enrollment Begins Nov. 1

The South Dakota Division of Insurance reminds consumers the Affordable Care Act open enrollment period for 2023 coverage runs from Nov. 1, 2022, to Jan. 15, 2023, for consumers with individual policies.

[Read More](#)



Local Development News

[Interior walls on CTE center going up..precast walls delivered in November](#)

[Spearfish welcomes new planning director](#)

[BHSU Students to Provide Free Tutoring for K-12 Students](#)

[SDSTA hires Kane as Foundation Director](#)

[Neiman family honored with new rec path recognition](#)



Get Involved In The Community!

**Spearfish Fire Department Chili Cookoff
& Memorial Run/Walk**

Hosted by Spearfish Fire Department
Saturday, Nov. 12

Memorial Run/Walk | 10 AM

Spearfish City Park

Chili Cookoff | 11:30 AM

Station 1, 622 N Canyon St.

[Learn More Here](#)

Honoring Our Veterans

Hosted by High Plains Western Heritage
Center

Sunday, Nov. 13 | 1:30 PM

High Plains Western Heritage Center

[Learn More Here](#)

Gary Mule Deer - Live

Hosted by High Plains Western Heritage Center

Sunday, Nov. 13 | 2 PM - 5 PM

High Plains Western Heritage Center

[Learn More Here](#)

Share The News!

Did you know that our monthly electronic SEDC Business Newsletter is

**ENVIRONMENTALLY FRIENDLY, COST-EFFECTIVE,
AND EASY TO SHARE?**

Keep your employees informed on local business happenings
by sharing this email with them!

Past SEDC Business Newsletters can also always be found
on the SEDC Website under the News tab.

[SEDC Newsletter Archives](#)



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Spearfish Economic Development Corporation | 605-642-3832

office@spearfishdevelopment.com | www.SpearfishDevelopment.com



Spearfish Economic Development Corporation | 106 W Kansas St., PO B, Spearfish, SD 57783

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