



SPEARFISH ECONOMIC DEVELOPMENT CORPORATION

**BUSINESS
NEWSLETTER**



Volume 8, Issue 9 | September 2023

Workforce Development Summit

Registration Now Open!

SPEARFISH

Economic Development Corporation



WORKFORCE DEVELOPMENT SUMMIT

-Modern Solutions For Today's Workforce Challenges-

October 24th, 2023

8 AM - 2 PM

BHSU Joy Center

SPONSORED BY:

BLACK HILLS
COMMUNITY ECONOMIC DEVELOPMENT



Join us for an educational discussion on key aspects of workforce development and modern strategies for large and small businesses!

For more information and registration:

[Click Here](#)

Atlas Building at 100% Occupancy!



SEDC is pleased to announce that the 40,000 s/q Atlas Building in the Spearfish Business Park is fully occupied. Tenants include Rae Marie Homes, Crow Peak Cabinetry, Interstate Engineering, the South Dakota Gaming Commission, the South Dakota Bureau of Human Resources, and the South Dakota Departments of Social Services, Health, Labor & Regulation, Public Safety, and Human Services.



SPEARFISH ECONOMIC DEVELOPMENT CORPORATION

BUSINESS SPOTLIGHT



Gregg Fullerton State Farm Insurance

*Amber Irving
2525 Paramount Dr
Suite 201
Spearfish, SD 57783*

Gregg Fullerton - State Farm Insurance Agent



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

I started my insurance career in 2012 in Minnesota then moved back to the Black Hills and joined the Gregg Fullerton Agency.

What inspired the start of your business?

I decided to get involved in the insurance industry because I found the need to help families protect the people and things that mean the most to them - to provide excellent customer service in their time of need.

What does a typical day at your business look like?

We service/meet with customers to review their insurance and answer their questions. We also market to individuals and businesses to offer competitive insurance quotes.

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

I decided to get involved in the insurance industry because I found the need to help families protect the people and things that mean the most to them - to provide excellent customer service in their time of need.

What makes your business unique?

We pride ourselves in high quality customer service. We want our customers to know we are there for them in their time of need. We will customize an insurance plan to fit their need and uncover gaps they may not know about.

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

Hiring and Economy changes.

What do you enjoy most about doing business in Spearfish?

I enjoy the people in the Spearfish community.

How does your business give back to the Spearfish Community?

We are involved in the Battle of the Badges Blood Drive, Spearfish Sasquatch, Northern Hills Chinook Hockey, and I am an active member of the Spearfish Chamber and Spearfish Economic

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

Home, Auto, Life, and Health insurance products

What opportunities do you see for your business's future?

Our office looks forward to serving our local communities by getting more involved in events in the area.

Do you have any advice you would give to others wanting to work in or run a business like yours?

My greatest advice would be to get involved in your community. Get to know your customers and what they are looking for in an insurance company.

What is one of your business's biggest successes?

Our greatest success is running two office locations in the Black Hills and building our team.

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

That our staff is attentive and compassionate to our customer's needs. They are willing to help and solve problems in a professional manner.

What is the mission of your business?

We are an insurance office with growth and integrity at its core. We establish relationships with our State Farm policyholders and convert their financial plans into reality. Our passion is insuring families from the unthinkable.

Is there anything else about you or your business that you would like to share?

The Gregg Fullerton Agency was established in January 2013, since then we have expanded into two offices and a team of 10. We take great pride in our community participation in the Rapid City area and look forward to serving the Spearfish area. We approach insurance by unlocking what is most important to the individual we are speaking with. Completing an

**If you are interested in being featured as SEDC's business spotlight, please email office@spearfishdevelopment.com for more information.*



A LINE FROM THE EXECUTIVE DIRECTOR

From all accounts, 2023 has been a “monumental” year for Spearfish. In addition to Monument Health’s much-anticipated groundbreaking for the Spearfish hospital expansion, the Atlas Building is at full capacity, the new Career & Technical Education (CTE)

Center is nearing completion, and numerous small businesses have expanded or opened their doors.

Year to date building permit valuations are at \$61,750,807 and municipal sales tax is also up 5% over the previous year. These are both solid indicators that the Spearfish economy remains stable and healthy.

Spearfish has continued to make strides to address the issues that face many individuals and families in the workforce, including attainable housing and childcare. SEDC is eager to build upon the relationships we’ve established in order to be part of a lasting impact in the community we call home.

Thank you for your continued support and partnership. Together we are stronger!

Kory Menken
Executive Director
SEDC

Monument Health Breaks Ground on Spearfish Hospital Expansion



Monument Health began the construction enabling phase of the Spearfish Hospital expansion project. This important step lays the groundwork for the large hospital addition and remodel project.

This early construction phase focuses primarily on the northern parking lot of Spearfish Hospital. The majority of the work will be to reroute all necessary utilities, expand the parking lot and start the process of ordering long-lead materials.

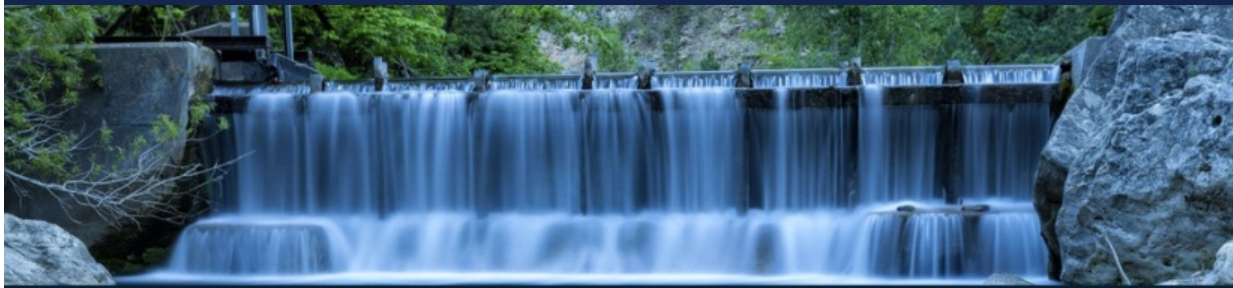
When complete, the Spearfish Hospital project will nearly double the size of the existing hospital. The project will include more than 94,000 square feet of new construction to expand the existing hospital while 14,000 square feet of the existing space will be remodeled.

“As the needs of the community grow, especially in the northern Black Hills, Monument Health remains committed to providing high-quality care, close to home,” said Paulette Davidson, President and CEO of Monument Health. “This necessary first step is an exciting one for the growth and expansion of care for the Northern Hills.”

The Monument Health Foundation committed to contributing \$6 million toward the project, with \$5.6 million of the fundraising goal currently raised.

“The Spearfish community has shown great excitement and support for this project,” said Thomas Worsley, President of Monument Health Spearfish Hospital and Hills Markets. “Our Physicians and Caregivers are dedicated members of our local community and expanding the health care we can provide with this expansion helps each of us.”





SPEARFISH ECONOMIC DEVELOPMENT CORPORATION

**THE MORE
YOU KNOW** 

Five Tips To Make Your Business Stand Out

February 7, 2023 | Forbes

Building a successful business requires a lot of hard work, dedication and strategic planning. One of the most important aspects to focus on is marketing and branding your business so it stands out in the marketplace. Creating an effective brand strategy is essential for building long-term relationships with customers, increasing customer loyalty and ensuring your business' longevity.



1. Create an effective branding strategy.

The first step to creating a successful brand strategy is to develop a unique and recognizable brand identity. Make sure your brand identity conveys the values and mission of your company in a memorable way. This will help to differentiate you from competitors and create a lasting impression on potential customers.

The more memorable and identifiable your brand identity is, the more likely customers will be able to recall it easily when they need a product or service. You can achieve this by creating a logo, color scheme and slogan that are unique to your business and will help you stand out from the crowd.

2. Develop relationships with reporters

The second step is to build relationships with reporters so that you have more of an opportunity for them to cover your business in the media. Reach out to local reporters, editors and media outlets to establish these relationships.

This step could also be done through networking, attending press events and conferences, or even offering interviews to reporters. When you have established relationships with media outlets, you may have a better chance to generate more attention for your brand.

3. Utilize social media platforms

Social media can be used as a powerful tool when it comes to promoting your business. Use social media platforms such as Twitter, Facebook and Instagram to make announcements about your new products or services, provide updates on special offers, discuss customer feedback and more. This can help you to reach a larger audience quickly and engage with potential customers in a meaningful way.

4. Leverage Influencers

Leveraging influencers is another great way to spread the word about your brand and help you reach new audiences. This can be done through collaborations, content sharing or sponsored posts that feature your products and services. When working with influencers, keep these tips in mind.

- **Research:** It's important to research the influencers you are thinking of working with in order to determine if they would be a good fit for your brand. Look at their followers, content and engagement rate to make sure that their audience is relevant to your target market.
- **Establish a relationship:** Don't just jump into a working relationship with an influencer without establishing a good rapport. Connect with them on social media and build relationships so that you can get to know each other before deciding to partner up.
- **Set clear expectations:** Make sure that both parties are on the same page regarding expectations and rules. This includes payment terms, deadlines, content requirements, etc.
- **Offer incentives:** Influencers want to work with brands that value their time and offer proper compensation for their services. Consider offering incentives such as discounts or exclusive offers to entice influencers to collaborate with you.

5. Participate in local events

Finally, participating in local events is another great way to market and promote your business. You can also attend events such as trade shows and conferences to showcase your brand and services. Additionally, hosting your own events in your local area can also help to build relationships with customers and give them a chance to interact with your brand in a positive way.

In conclusion, creating an effective brand strategy is crucial for the success of any business. By developing a unique and recognizable brand identity, building relationships with reporters, using social media to promote your business, leveraging influencers and participating in local events, you can ensure that your brand stands out from the competition and is remembered by customers. With a comprehensive strategy in place, you will be well on your way to growing a successful business and long-term customer loyalty.

**SEDC Co-
Hosts
Informational**



Meeting with Local Lenders

Spearfish EDC, the Governor's Office of Economic Development (GOED), and Belle Fourche EDC recently hosted an informational listening session with several of our local financial institutions. The goal of the gathering was to help identify potential lending partnerships to benefit both existing and new area businesses. Thank you to all who were able to join us!

BY THE NUMBERS

SPEARFISH CITY REPORTS:

BUILDING PERMITS	2023	2022	YTD 2023	YTD 2022
New Residential	14	14	56	92
New Commercial	1	41	10	13
Total Permits	42	54	179	296
Total Dollars	\$9,127,819	\$6,566,064	\$61,750,807	\$76,827,047

SALES TAX	2023	2022	YTD 2023	YTD 2022
2nd Cent Sales Tax	\$539,036	\$510,083	\$3,900,504	\$3,720,028
Hospitality Tax	\$97,357	\$96,657	\$554,135	\$549,474

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

SD DEPT. OF LABOR REPORTS:

Labor Force	2023	2022
CITY OF SPEARFISH		
Total Labor force	6,918	6,795
Total Employed	6,813	6,648
Total Unemployed	105	147
% Unemployed	1.5%	2.2%

LAWRENCE COUNTY		
Total Labor force	14,791	14,473
Total Employed	14,570	14,217
Total Unemployed	221	256
% Unemployed	1.5%	1.8%

NORTHERN HILLS (BUTTE, LAWRENCE, MEADE, & PENNINGTON COUNTIES)		
Total Labor force	97,056	95,814
Total Employed	95,502	93,994
Total Unemployed	1,554	1,820
% Unemployed	1.6%	1.9%

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



Legislative News Updates

[State-Wide Support for Rounds' Amendment to Ban China, Russia, North Korea and Iran from Buying American Farmland and Agricultural Businesses](#)

[Gov. Noem Announces \\$27 Million in High-Speed Broadband Grants](#)

[South Dakota Board of Regents Plans for a Strong Future](#)

[Johnson Introduces Bill to Increase Teenager Workforce Participation](#)



Local Development News

[Search For BHSU President Now Underway](#)

[Jacobs makes a splash with Miller Ranch waterfall design](#)

[SD CEO West celebrates 15 years supporting entrepreneurs](#)

[Sundance State Bank purchases land for future branch](#)

[Much-anticipated Monument Health 94,000-square-foot expansion project breaks ground](#)

[Fermilab awards contract to build first underground cryogenic system](#)

[Midco bringing internet up to ten times faster to the Black Hills](#)

[D.C. Booth Fish Hatchery contributes \\$7.4 million to local economy](#)

[Spearfish Hospital breaks ground on expansion](#)



Get Involved In The Community!

Spearfish Autumn Fest

Saturday | September 16

9 AM

Downtown Spearfish

[Learn More Here](#)

2023 BHSU Accounting Fair

Wednesday | September 27

1 PM - 4 PM

Jacket Legacy Room, BHSU

[Learn More Here](#)

BHSU First Home Football Game

Saturday | September 16

6 PM

Lyle Hare Stadium, BHSU

[Learn More Here](#)

Share The News!

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

[SEDC Newsletter Archives](#)



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