

2.5 New Business Development

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Assessment Process	
A.	Annual surveys, focus group studies, and an annual strategic planning retreat order the assessment and guide the direction for the New Business Development program.
B.	Targeted Industries are determined through the Southwest Missouri Development Alliance and the Missouri Department of Economic Development. Both regional and state priorities are considered in the annual Action Plan for economic development through the Chamber of Commerce.
Program Standards	
A.	Organization: Through a main fiscal agent, Barton County Community Development Corporation (BCCDC), funding is combined with the resources of the Barton County Chamber of Commerce to serve as the primary organization for new business development activities.
B.	Mission Statement: The prime directive of the New Business Development program is to encourage new entrepreneurial startups and to encourage existing businesses to diversify into other compatible areas.
C.	Staff: The Chamber employs a full-time, salaried, economic developer with a support staff for specific projects as needed. The Director of Economic Development also serves as Secretary for the Barton County Community Development Corporation.
D.	Budget: Funds for the Business Retention and Expansion program are included as part of the overall Economic Development budget of \$110,000 per year through the Chamber of Commerce.
E.	Assessment of Economic Activity: Money comes into the community through the sale of manufactured goods, agricultural products, and grocery products. Secondary income originates from the sale of certain retail goods and tourist activity. Money leaves the community from loss of sales in food service, automobiles, apparel, furniture, and entertainment. Evidence of business leakage is documented in a recent report from the Missouri Economic Research and Information Center.
F.	<p>Business Creation:</p> <ol style="list-style-type: none"> 1. Value added products in Lamar include sawdust waste from O’Sullivan Industries. Epoch Composite Products utilizes wood waste with resins and plastics to manufacture alternative products. 2. Raw Material Potential: <ol style="list-style-type: none"> a. Raw materials from agricultural products grown in Barton County may be utilized in energy generation and production of goods resulting in Life Sciences and Biotechnology business opportunities. (See Industrial Attraction, Section 2.2) b. Waste animal materials may be combined with waste sawdust in an electrical generation venture currently under development by the City of Lamar, O’Sullivan Industries, and Standley Milling. (See Energy Conservation, Section 4.5) 3. A proposed adaptive venture to re-use existing downtown buildings as a Factory Outlet Shopping Center would provide opportunity to remedy several retail leakage and import substitution issues and increase the positive economic impact of tourism. 4. The Chamber’s Business Retention and Expansion program (Section 2.4) identifies opportunities to use existing local products, or products for a prospective producer, which might be substituted with a local product. 5. Enhancement of local agricultural and tourism resources are among the strongest growth areas 6. The Chamber fosters a creative and growth-oriented business environment that encourages human ingenuity, talent, intelligence, etc. to find the best way to use materials, more efficient processes, etc. Many entrepreneurial opportunities have emerged as a result.

G.	Home-Based Businesses: <ol style="list-style-type: none"> 1. Lamar’s Pro-Business city zoning policy encourages home-based business 2. Business licenses in Barton County, \$25/year, are among the lowest in the Midwest
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Program Goals and Planning

Goal #1	Decrease retail leakage, increase economic impact of tourism, and provide revitalization of the Downtown Square through development of destination-oriented retail
Strategy	<ol style="list-style-type: none"> 1. Increase economic impact of tourism 2. Increase vitality of Downtown Business District through adaptive re-use of historic structures 3. Increase number of retail businesses 4. Decrease retail leakage 5. Develop a cluster of at least 12 factory outlet stores in the Downtown Square District 6. Develop a cluster of at least 6 specialty retail shops that are correlate to local tourism attractions
Funding	Funds for this project come from private business donations and the City of Lamar. Initial employment costs of a Factory Outlet Consultant are \$15,000. Additional funding needed for marketing efforts toward national outlet retailers.
Timeline	Three-to-Five years
Goal Evaluation	Decreases in retail leakage; increases in sales tax revenue, increases in retail wages, increases in tourism visitor counts; increases in economic impact from tourism

Goal #2	Increase economic impact through home-based businesses
Strategy	Identify and survey home-based businesses to develop a service approach through the Chamber
Funding	Funds for this project will come from the overall Economic Development program
Timeline	Quarter One: Identify Home-Based Businesses Quarter Two: Develop survey instrument from state and national resources Quarter Three: Administer Survey, Compute Results Quarter Four: Publish results; Utilize research for future economic development action
Goal Evaluation	Increase in assessed property valuation; increase in local personal income

Program Evaluation

<p>The success of New Business Development endeavors for Lamar are addressed through:</p> <ul style="list-style-type: none"> • Specific economic indicators available from the local agencies, the Missouri Economic Research and Information Center and the U.S. Census Bureau • Benchmarks established through the Lamar Baseline Study • Monthly focus group sessions conducted by the Chamber of Commerce • Annual Surveys of the local business community • Annual Strategic Planning Retreat of Chamber Board Members and invited executives from other local civic groups engaged in economic development
