

Restoring Revenue

Buchanan County Economic Development

October 22, 2020

Restoring Revenue - Outline

- Welcome & Introductions
- CIRAS
- Economic Outlook
- Strategies & Tactics for Restoring Revenue
- Questions to Consider
- Q&A and Next Steps



Grow Buchanan

Economic Development

Growing Opportunities

319-334-7497

www.GrowBuchanan.com

In Buchanan County our mission is to:

- **Promote a strong economic environment to support and grow business and industry**
- **Attract and retain a quality labor force**
- **Provide quality housing**
- **Continue to build sustainable wealth for those who live work and play in this portion of the Cedar Valley Region**

CIRAS Mission:

Enhance the performance of industry through applied research, education, and technical assistance.



GROWTH

- B2B Networking**
- Exporting**
- Government Contracting**
- Marketing Strategy**

LEADERSHIP

- Culture**
- Innovation**
- Management Systems**
- Strategy**

PRODUCTIVITY

- Lean**
- Operational Excellence**
- Operations Management**
- Quality**

TECHNOLOGY

- Digital Manufacturing**
- Emerging Technologies**
- Engineering**
- Testing**

WORKFORCE

- Economic Development**
- Hire a Student**
- K-12**
- Workforce Strategies**

\$2.8B of Client Results Over Five Years



IOWA STATE UNIVERSITY

Center for Crops Utilization Research

Center for Nondestructive Evaluation

Department of Economics

Department of Environmental Health and Safety

Engineering Career Services

Extension and Outreach

Iowa Grain Quality Initiative

Meat Science Extension

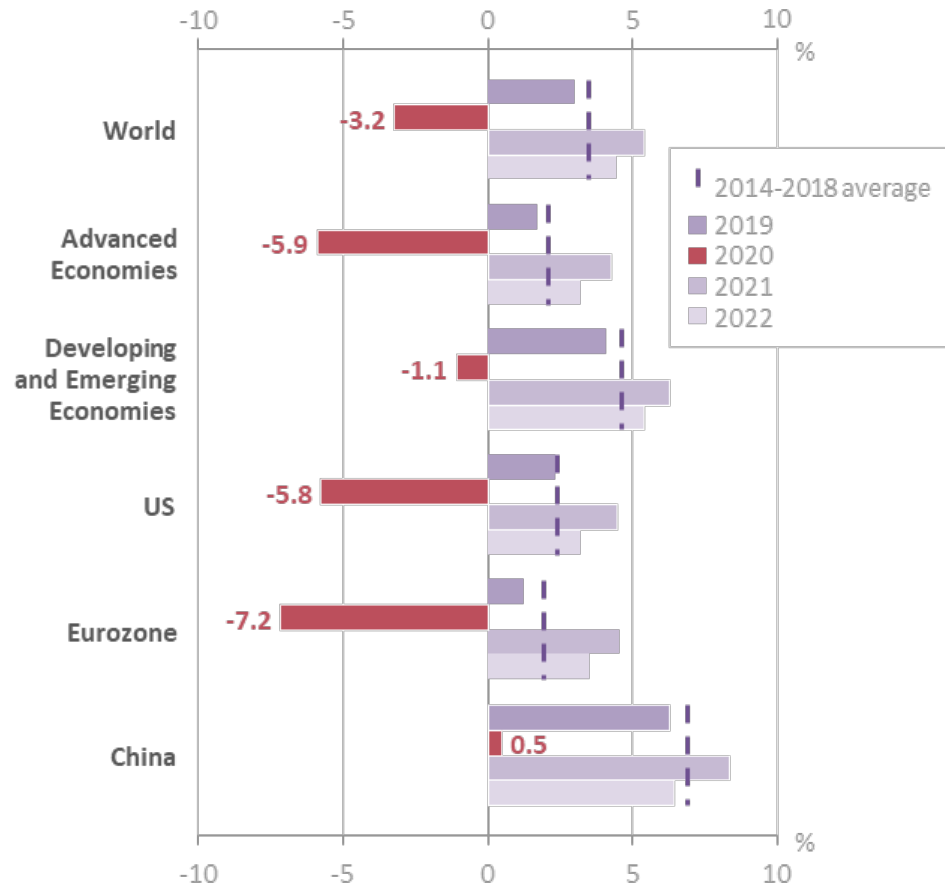
Polymer and Food Protection Consortium

Structural Engineering Research Laboratory



Economic Outlook – Impact on Revenue

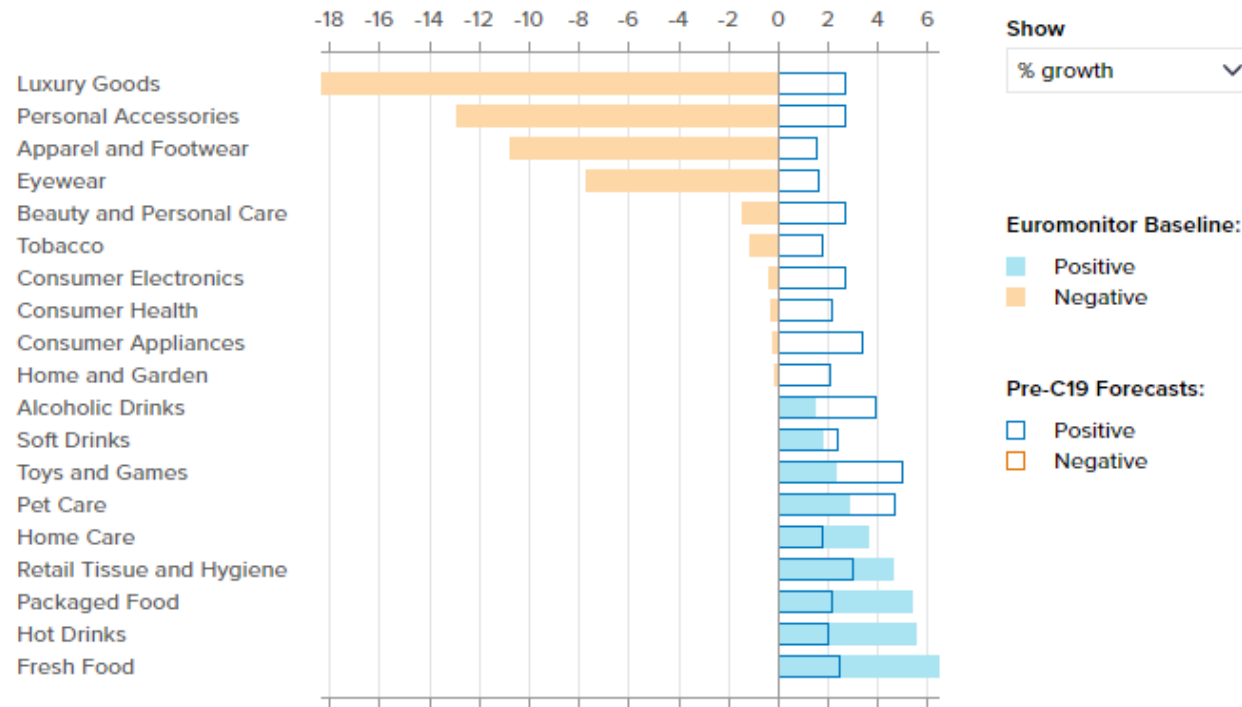
Global Real GDP Growth Baseline Forecast



Source: Euromonitor International Macro Model

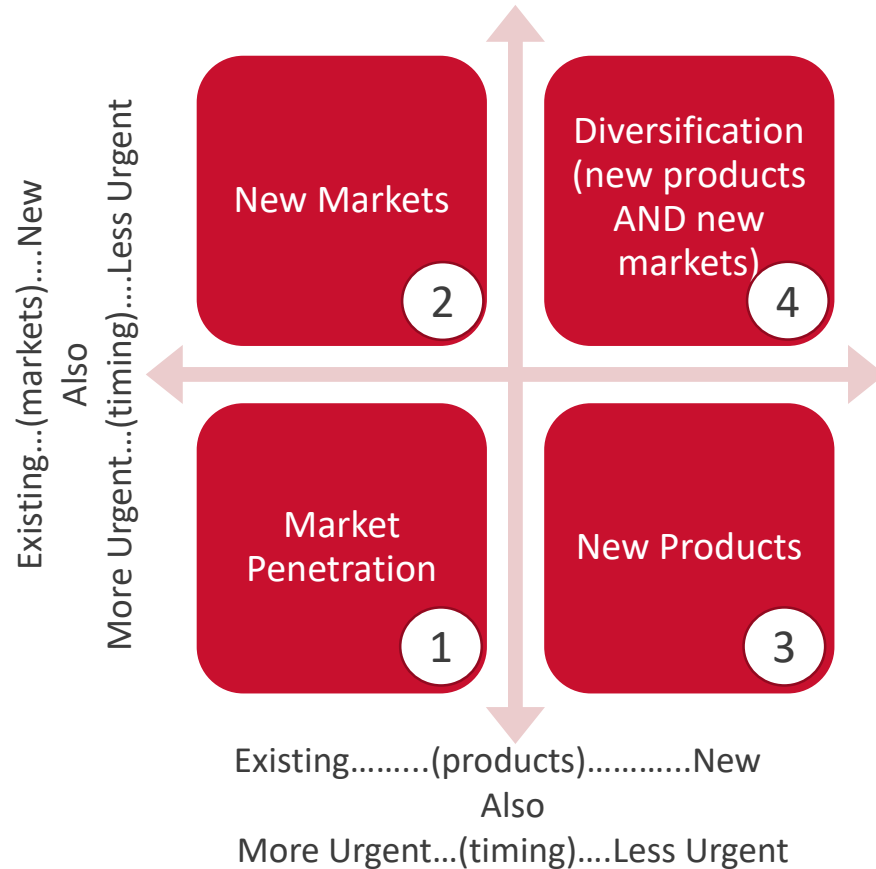
WORLD PRE-C19 FORECASTS SCENARIO FORECAST I

Industry Level Retail Sales 2019-2020, % growth, 2019 constant prices, fixed year exchange rate ⓘ



Restoring Revenue - Strategy

Ansoff Matrix



1. Market Penetration:

- Lowest investment cost
- Opportunities created by customers with disrupted supply chains
- Best focus when need is urgent

2. New Markets:

- Identify new, and significantly currently underserved markets that need existing products
- Identify customer needs and candidates
- Requires a longer time horizon

3. New Products:

- Develop new products for existing markets
- New COVID opportunities

4. Diversification:

- Developing new products and new markets
- Most challenging and longest timeline

Restoring Revenue – Supporting Tactics



Highlight Event:



Finding Better
Customers

About this Webinar:

- All companies seek new and better customers
- How do you find them on a limited budget?
- CIRAS will show small and medium-sized Iowa businesses how they can:
 - Focus on the best accounts
 - Profile accounts to create meaningful segments
 - Use free, publically available sources to find new customers
- Free recorded webinar that was held Thursday, July 9th
- [Register](#) to watch

Four Step High level Process:

1. Apply the “80 / 20” analysis to gain focus on most impactful customers
2. **Use Data Axle** (formerly ReferenceUSA) to **get additional information about current customers** in support of developing target segments
3. Analyze current customers to find patterns for **developing target segments**
4. **Use Data Axle to find new customers** that fit the profile of your target segments



Poll
#2

Event Excerpt:

Finding Better
Customers

What is it? Data Axle is database of business and residential information available through select libraries in Iowa

How can you get it?

1. Locate subscribing library (see below)
2. Obtain a library card *
3. Understand & explore Data Axle



reference
solutions

Known library subscribers:

- Ames Public Library
- Cedar Rapids Public Library
- Davenport Public Library
- Des Moines Public Library
- Dubuque - Carnegie Stout Public Library
- Sioux City Public Library
- West Des Moines Public Library

To see if another Iowa library subscribes, contact:

TJ Pridell, Executive Sales Consultant of
Infogroup®

Office: 402.836.1205

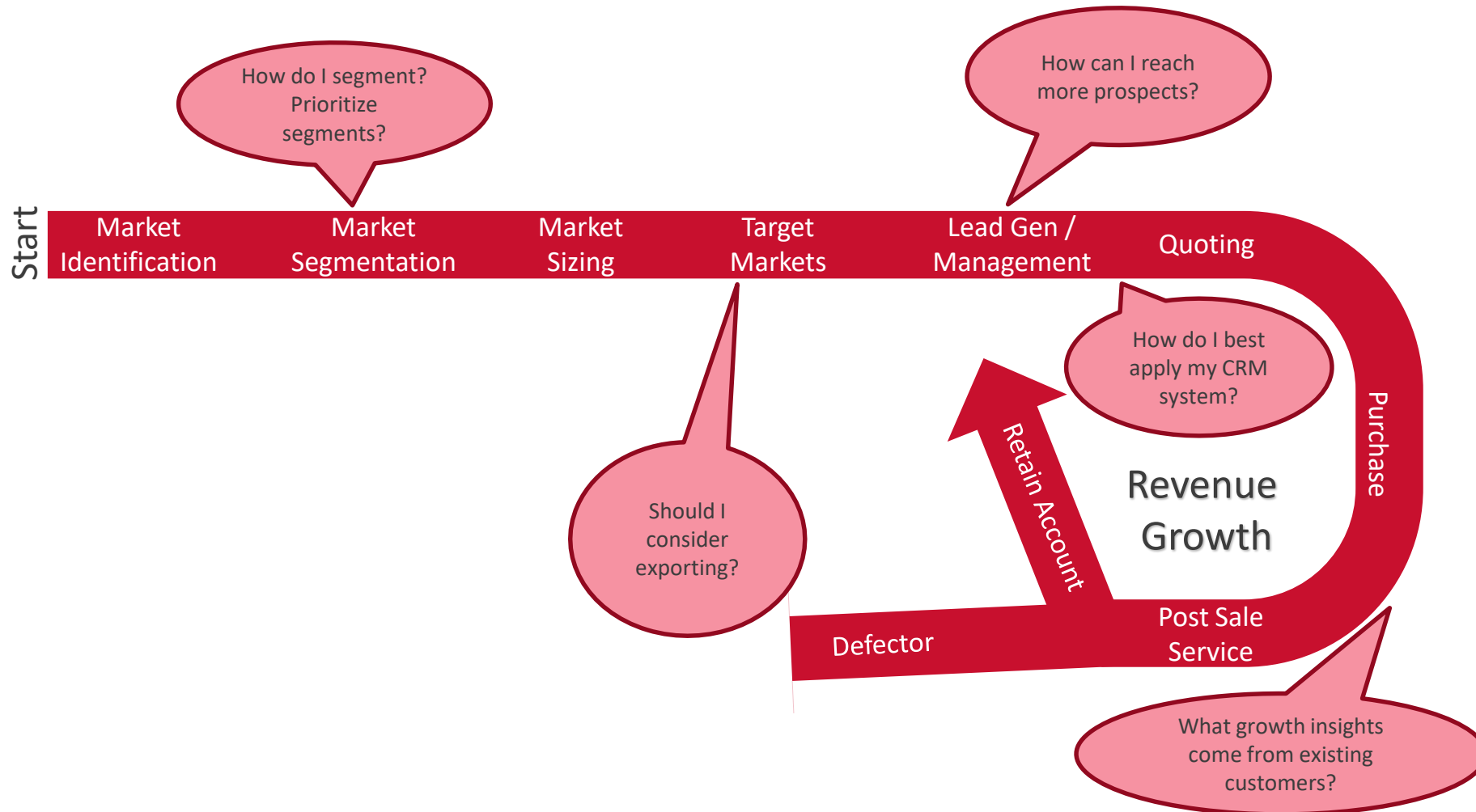
Cell: 402.651.8348

Email: Thomas.Pridell@infogroup.com

Note: * People who reside outside the county of the subscribing library can often qualify for a library card via the state of Iowa Open Access Program

Diagnostics

Using the Business Cycle to Identify Growth Opportunities



Questions to consider

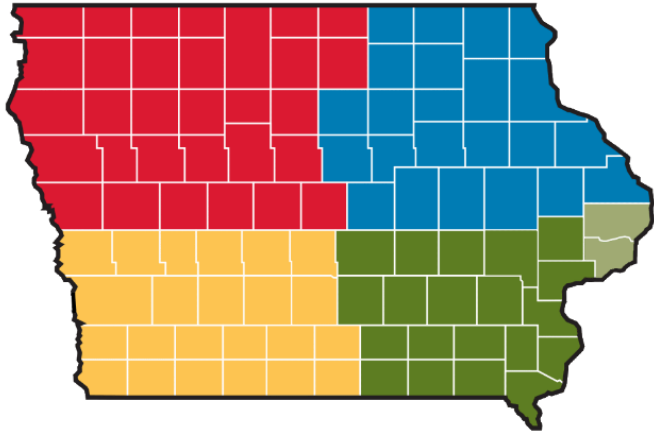
- Have you considered growth initiatives that fit into each of the four quadrants of the Ansoff Matrix (products, markets)?
 - Which quadrant is responsible for most of your growth over the last 3 years?
 - Next three years?
- Which restoring revenue tactic is of most interest to you? What might you do to pursue that?
- Which point in the business cycle represents the greatest opportunity for improvement?
 - How might others in your company answer this question?
 - What options are you considering to pursue that opportunity?



Q&A / Next Steps / Resources

- Q&A
- Next Steps
 - How can Buchanan County Help? [Lisa Kremer](#) / Executive Director - BCED / director@growbuchanan.com / 319-334-7497
 - How can CIRAS Help? [Steve Wilson](#) / Account Manager - CIRAS / wilsons@iastate.edu / 515-620-6036 (See next slide for other geographies)
- Resources:
 - [CIRAS COVID Site](#)
 - [CIRAS Events](#)
 - [Buchanan County Economic Development](#)

CIRAS Account Managers



Account Managers

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Thank you!

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