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## **Marshall County Economic Development Corporation Newsletter September, 2008**

I would like to take this opportunity to fill you in on some of the progress and activities of the Marshall County Economic Development Corporation (MCEDC); and to thank you for your support and solicit your continued support.

The MCEDC currently resides in the Room 302 of the Marshall County Building, P.O. Box 526, 112 West Jefferson Street, 3<sup>rd</sup> floor, Plymouth, IN 46563. The phone number is 574-780-6153 and the email address is [tht112@psu.edu](mailto:tht112@psu.edu). These are temporary quarters that have been graciously provided by Marshall County. We are currently working on acquiring a more permanent location near highway 30..

I would also like to provide you with some background on the metamorphosis of economic development "best practices" so that you will know the context of some of the activities in which MCEDC is involved.

In the 1980's and 1990's, economic development concentrated almost exclusively on recruitment of industry. This practice was based on the remarkable success that Southern States had experienced in attracting foreign and domestic automobile manufacturers to their respective states. During these years business retention and expansion and developing the ability to create new businesses (developing entrepreneurial capacity) were rarely employed.

For a variety of reasons, not the least of which was research (Birch, MIT) indicating that 40% to 80% of a community's growth comes from retaining and expanding existing industry, a new hierarchy of economic development best practices was adopted. Suffice it to say, the new protocol is business retention and expansion, developing entrepreneurial capacity and industrial recruitment.

With this in mind, MCEDC has adopted these best practices to develop the economy of the county. Whether to compete for the expansion of existing industry, industrial recruitment or developing entrepreneurial capacity, counties need marketing plans. A community marketing program is an important component of these best practices. Many of the attributes sought by foreign industries seeking a new location are also important in attracting entrepreneurs and expanding existing industry. In today's electronically connected global economy, a website or electronic portal is one of the most cost effective means of marketing a community.

For this reason, MCEDC has contracted with Catalyst Marketing LLC in Michigan City to develop a logo and website. You can view the proposed layout of the website at <http://www.worryfreewebsites.com/test/marshall/index6.htm>. MCEDC will provide a montage of corporate logos from companies in the county to highlight the diversity and success of Marshall County's existing businesses in addition to other data commonly used by site consultants, corporate real estate departments and expansion teams.

To date, MCEDC is involved in the following initiatives and projects:

- Three industrial recruitment projects the representatives of which have requested confidentiality. This will further diversify the county economy and create jobs.
- Assisting with securing greater fiber optic capacity for the county. Developing this type of infrastructure will better position the county to transition from a manufacturing based economy to an information/knowledge based economy; and take advantage of initiatives such as the Midwest Institute for Nanoelectronics Discovery( MIND), a major nanotechnology development project in South Bend.
- Updating the Indiana Economic Development Corporation's Buildings and Sites database. Inclusion in this database advertises sites and buildings on a national and international level. This will be seamlessly incorporated into our website.
- Assisting existing companies to reduce energy costs.
- Acquiring a more permanent office location and a project manager/assistant.
- Developing a Marshall County web portal to act as a clearing house of economic development information about the county.
- Developing a Business Retention and Expansion program in conjunction with other service providers. This will ensure that existing Marshall County businesses are aware of incentives and/or programs for expansion, workforce training, engineering and business improvement and access to new technology.
- Assisting with infrastructure improvements such as new rail spurs, etc. to help reduce transportation costs of existing industry.
- Assisting technology transfer from Indiana universities to companies in Marshall County. The objective of this program is to make existing industry more resistant to out-sourcing and more likely to expand by taking advantage of the latest technology.

If you would like a more detailed presentation of economic development and the mission and activities of MCEDC, please contact Tom Turner at 574-780-6153 or [tth112@psu.edu](mailto:tth112@psu.edu).

Thank you. None of this would have been possible without your generous support.

Tom Turner  
Marshall County EDC