



news release

FOR IMMEDIATE RELEASE

contacts: Shelly Megaw, 507.381.2767
smegaw@greatermankato.com

First Year of Regional Joint Economic Development Services Agreement a Success

Vision for “Individual Strengths, Collective Success” a Reality for Participants

MANKATO, Minn. (November 18, 2010) – Greater Mankato Growth and the eight cities and two counties participating in the Regional Economic Services Agreement (REDA) are declaring the first year a success. All eight cities and both counties have elected to continue their participation in the agreement with Greater Mankato Growth (GMG) to positively position the region as a whole in business attraction and retention efforts.

Current participants in the agreement with GMG include the cities of Amboy, Eagle Lake, Lake Crystal, LeSueur, Madison Lake, Mankato, Mapleton and St. Peter and Blue Earth and Nicollet counties.

“We are thrilled that these communities and counties have found this agreement valuable in helping them not only promote the individual strengths of their own community, but the collective assets of the region as well,” said Greater Mankato Growth President & CEO Jonathan Zierdt. “By working together, we are able to effectively and efficiently send a unified message to the global marketplace about the benefits of doing business in the Greater Mankato region.”

First year successes of the agreement include:

- 36 visits to companies throughout the region, through the GrowMinnesota! Business Retention & Expansion program; of those visited, 15 either completed, announced, or are planning an expansion.
- 97 entrepreneurs served through the Greater Mankato Business Accelerator, a program that connects new and emerging businesses with the resources they need to succeed, by working cooperatively with area organizations with services for entrepreneurs.
- Of 38 active new business development prospects, 20 were initiated during the past year, 15 of which then needed additional assistance exploring possible locations in our region. This resulted in 5 visits to further explore locating in the marketplace.
- Comprehensive “[pipeline report](#)” compiled monthly to benchmark and track business expansion activity in the region.
- Business area of the Greater Mankato website enhanced by adding in individual community information provided by the REDA participants, as well as aggregated regional data. In the first nine months since implementation, 1/10 – 9/10, the website had 7,367 page views, with 5,628 unique views.
- New easy to remember web address “[greatermankatobusiness.com](#)” introduced to be used in proposals, ads and promotional materials.
- Online and print advertising strategy created to leverage resources through listings and ads placed in state and national online sites, as well as utilizing print advertising in regional publications.
- New business attraction brochure introduced promoting the individual assets that combine to make Greater Mankato an ideal environment for business.

- Ongoing dialogue provided a forum for participating cities and counties to exchange information and assist with development incentives cooperatively (e.g. State JOBZ allocations shared between areas).
- Meetings held monthly with GMG and city and county staff and/or officials, along with other ongoing communication, giving all an opportunity to engage in the business development planning process and learn about business leads coming into the area.

“When it comes to economic development, we realize what’s good for one of us, is good for all of us in the region,” said Jim Beal, Eagle Lake Economic Development Authority member and REDA Advisory Committee Chair. “By working together, we are much more effective at positioning our region for success, and that benefits our individual communities as well.”

Greater Mankato Growth (GMG) is the Chamber of Commerce and Economic Development organization serving the regional marketplace. GMG is committed to advancing business for a stronger community through: existing business support, new business growth, business promotion, talent development, public affairs, community marketing, visitor attraction and servicing and civic engagement.

###