

## **Town of Mount Pleasant Business Development Strategy**

*Updated: May 2013*

### **INTRODUCTION**

As outlined in the Town of Mount Pleasant's Economic Development Strategy, which was approved April 9, 2013, the following document serves as an update to the town's existing Business Development Strategy. This strategy was created to develop and maintain an environment favorable to business activity in a manner that is consistent with the values of the community.

### **PURPOSE**

The fundamental purpose of this strategy is to promote the general prosperity of the community through the fostering of a favorable business environment.

### **GUIDING PRINCIPLES**

The following principles serve as a framework for the Town of Mount Pleasant's Business Development Strategy and help to guide our actions in achieving the fundamental purpose set forth by the Economic Development Advisory Committee and Mount Pleasant Town Council:

- Businesses are an important part of our community and they should be recognized as such.
- Businesses should enjoy a favorable business environment.
- Town government should foster effective relationships with businesses.

### **PROFILE OF THE TOWN OF MOUNT PLEASANT'S CURRENT BUSINESS COMMUNITY**

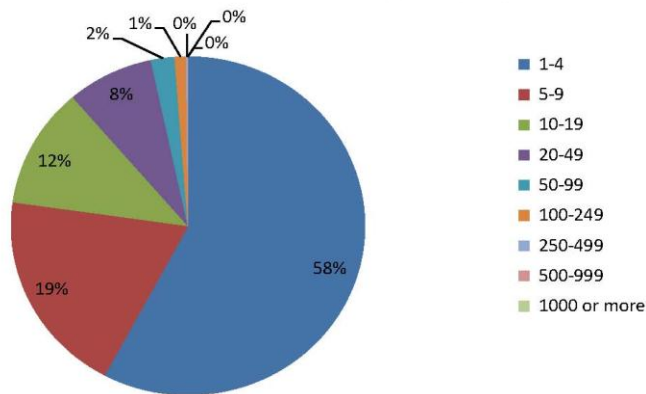
The Town of Mount Pleasant consists largely of local market driven businesses. These businesses provide residents the opportunity to conveniently obtain goods and services from businesses such as eateries, bookstores, banks, medical offices, home furnishing stores, and pharmacies.

In calendar year 2012 there were 5,099 businesses operating in the Town of Mount Pleasant. Based on data provided by the Charleston Metro Chamber of Commerce and the 2010 census, 60% of the Town businesses fall within these top five categories of types of business:

- Professional, Scientific, and Technical Services (16%)
- Retail Trade (15%)
- Health Care and Social Assistance (13%)
- Accommodation and Food Services (8%)
- Construction (8%)

The majority of the businesses in the Town, many of which are locally owned and operated, are small businesses with 97% employing less than 50 employees and 89% employing less than 20 employees.

### Mount Pleasant Businesses by Employment Size



Source: Charleston Metro Chamber of Commerce, 2010 census

There are a number of advantages to doing business in the Town to include lower taxes, top rate services, an efficient local transportation network that includes direct access to US Highway 17 and Interstate 526 as well as easy access to Interstate 26, and a business friendly environment. These advantages are further supported by an educated workforce, excellent schools, a variety of housing options, and high quality of life standards, all of which many businesses find desirable and advantageous in establishing and operating a successful business.

It is also recognized that there are certain challenges to doing business in the Town of Mount Pleasant. These include higher land costs and leasing rates associated with the higher standard of living, limited product, inadequate infrastructure, and certain regulatory requirements.

## GOALS AND OBJECTIVES

Recognizing that the process to achieve this purpose is one that must be continually shaped and improved, the Town of Mount Pleasant proposes the following goals and objectives as a means to continue that process.

This strategy is comprised of three components: Business Retention, Business Recruitment, and Business Empowerment. Together, these three components help to promote the framework necessary for a healthy business environment.

### **SECTION ONE: BUSINESS RETENTION**

Business Retention involves the support of established businesses so that they can provide important goods and services, meet the aspirations of their owners, and provide for the general economic prosperity of Mount Pleasant. Recognizing that, *“Up to 80% of job growth in any community –whether a fast or slow-growth community- is generated by existing businesses, not through business attraction” (Birch, Job Creation in America)*, the Town of Mount Pleasant offers many services that existing businesses require for their continued success.

The following goals and objectives are the ways in which the Town of Mount Pleasant will support and retain its existing businesses.

<b>Goal 1</b>	Promote business development and business relationships in the community.
<b>Objective</b>	Organize and promote events and celebrations such as Business Socials, Code for Lunch, Business Appreciation Week, Planning Department’s Meet and Greet, and grand openings for new businesses.
<b>Strategy</b>	Business Socials, including breakfast and happy hour, will be held quarterly in local restaurants. Code for Lunch will be hosted quarterly with each event focusing on current issues relevant to local planning and development firms. Business Appreciation Week and the Planning Department Meet and Greet will be held annually in the fall. Grand opening events are held on an ongoing basis with notice of such events to be posted on the Business Development website.
<b>Objective</b>	Annually develop common agendas with organizations such as the Mount Pleasant Business Association, Chamber of Commerce, the Charleston Homebuilders Association, the Charleston Restaurant Association, and other organizations that support the business community. Work with Town Administrator and Town Council on achieving common initiatives outlined in the agendas.
<b>Objective</b>	Host a new business expo to assist new businesses in marketing their products and services.

<b>Goal 2</b>	Provide expertise and assist business owners in maintaining and improving their businesses.
<b>Objective</b>	Keep the business community updated on new developments, projects, and issues that may impact their businesses.
<b>Objective</b>	Develop reports with current demographics and business development information for the business community. Reports are to be generated and distributed on a semi-annual basis.

<b>Goal 3</b>	Promote the Town of Mount Pleasant as a healthy and vibrant business community
<b>Objective</b>	Create and maintain an informative and user-friendly website
<b>Objective</b>	Create and distribute business welcome packets and brochures
<b>Strategy</b>	Business Welcome packets will be provided to the Business License Division of the Town. The Business Development Coordinator will maintain a listing of those new businesses that the welcome packets are distributed to.
<b>Objective</b>	Send congratulatory letters from the Mayor's office to Mount Pleasant based businesses in recognition of their accomplishments.

<b>Goal 4</b>	Develop partnerships with local businesses and schools to better understand workforce trends, identify workforce gaps, and share ideas on how to meet the needs of the workforce in the future.
<b>Objective</b>	Identify necessary skills, evaluate educational programs offered and work with local high schools and higher education learning facilities to establish educational programs for meeting the demands of local businesses and employers.
<b>Objective</b>	Establish an on-going plan to communicate with businesses and schools to define the resources necessary to meet their current and future needs.

<b>Goal 5</b>	By September 2013, staff will develop an online business contact list for the Town of Mount Pleasant.
<b>Objective</b>	Update quarterly contact information of businesses located within the Town.

## SECTION TWO: BUSINESS RECRUITMENT

Business Recruitment includes actively pursuing private investment and new businesses by promoting the community's competitive advantage over other areas. The recruitment process should include business or industry specific marketing and an emphasis on the profitability of doing business in the town. Business Recruitment requires coordination with local real estate companies so as to keep information about potential investment sites up to date and easily accessible. Recruitment efforts should also consider the type of businesses that currently exist in the town and seek to fill vacant sites with businesses that are complementary to existing ones. Every effort should be made to emphasize the unrivaled quality of life that exists in Mount Pleasant, as well as information regarding incentive packages for investment in the community. Recruitment should be personalized and specific to the business and business owner.

The following goals and objectives are the ways in which the Town of Mount Pleasant will support Business Recruitment.

<b>Goal 1</b>	Understand demographic patterns and recognize trends, such as cluster developments, in order to target a prospective new business.
<b>Objective</b>	Maintain constant contact with the Charleston Chamber of Commerce, the Mount Pleasant Business Association, The Charleston Homebuilders Association, the Charleston Restaurant Association, and other business development organizations.
<b>Objective</b>	Assess demographics and national employment trends to identify potential business development for the Town.

<b>Goal 2</b>	Develop brochures, web pages, and other marketing items supporting Mount Pleasant as a competitive business environment.
<b>Objective</b>	Promote the Urban Corridor Overlay District as a business district that offers flexibility for developers and property owners in creating retail, office, and residential spaces.
<b>Objective</b>	By October 2013, staff will create an informational piece on the cost of doing business in Mount Pleasant versus competition.
<b>Objective</b>	Assign a Commercial Plans Coordinator to each commercial project to streamline the process and thereby ensure consistency in the approval and permitting process.
<b>Objective</b>	Create and maintain a list of available sites for new businesses to locate. The list should include spaces that are for rent and those that are for sale.

<b>Goal 3</b>	Take action in support of the Town's Annexation Plan as a means to recruit more commercial properties into the Town of Mount Pleasant.
<b>Objective</b>	By the end of 2013, staff will analyze and develop a recruitment plan for selected properties.
<b>Objective</b>	Create an information piece on the benefits and cost of doing business in incorporated Town of Mount Pleasant

### SECTION THREE: BUSINESS EMPOWERMENT

Business Empowerment is the process by which we help to foster an environment that encourages growth. For businesses, empowerment can be accomplished through a variety of ways that enhance operational efficiency and profitability, and the ability to work with others towards the achievement of common goals. Business empowerment can support current and prospective business owners by providing a wide variety of information and guidance in central and easily accessible locations.

The following goals and objectives are the ways in which the Town of Mount Pleasant will support Business Empowerment.

<b>Goal 1</b>	Support Biz Inc. as an innovation catalyst by promoting the growth of all start-ups or early-stage companies within the Town of Mount Pleasant to ensure that they graduate and locate within the town.
<b>Objective</b>	Biz Inc. should provide co-working space and mentors for entrepreneurs in town.
<b>Objective</b>	Re-locate the Business Incubator to an area that is more conducive to the unique needs of entrepreneurs and start-up business owners, preferably on Coleman Blvd.

<b>Goal 2</b>	Unite community professionals and pool resources to encourage the success of local businesses.
<b>Objective</b>	Through the Business Development webpage provide access to information and resources that will promote success of businesses.
<b>Objective</b>	Create initiatives and form partnerships with community organizations, business groups, and private enterprises to ensure the success rate of small businesses in the town.
<b>Objective</b>	Organize and promote quarterly Code for Lunch programs as a means to provide in-depth information on planning, building, and development for the professional planning and development community.

<b>Goal 3</b>	Develop partnerships with local businesses and schools to better understand workforce trends, identify workforce gaps, and share ideas on how to meet the needs of the workforce in the future.
<b>Objective</b>	Identify necessary skills, evaluate educational programs offered and work with local high schools and higher education learning facilities to establish educational programs for meeting the demands of local businesses and employers.
<b>Objective</b>	Establish an on-going plan to communicate with businesses and schools to define the resources necessary to meet their future needs.

### STRATEGY IMPLEMENTATION

The Business Development Strategy will be implemented by the Business Development Coordinator. This position is housed in the Department of Planning and Development. The primary responsibilities of the Business Development Coordinator are:

- To promote business development in the Town of Mount Pleasant
- To develop business relationships in the community
- To serve as the liaison between the Town and the business community.

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