

## **BULLSEYE?**

**Targeting? What is targeting and why do we do it? It makes a whole lot of sense when you think about it.**

**Targeted industries are industries that have been determined, for a wide variety of reasons, to be compatible with the area. When a multitude of factors are considered, which industries would likely do well in Natrona County? The results are many, varied, in many cases arguable, and by no means “all-inclusive”. But the process does help an organization ferret out non-compatible industries and direct their limited marketing budget toward those with more success potential.**

**Targeting an industry accomplishes several things. It allows you to use your advertising dollars more effectively by allowing you to utilize venues that cater to those industries. Those venues might include trade publications, they might be tradeshow, association newsletters, websites, they might even be general newspaper advertising in locations where those targets are clustered. Whatever the medium, it will be much more effective directed at a general target than scattered throughout all available advertising opportunities.**

**Targeting also allows you to prepare your community for the types of industries you seek. We’re talking infrastructure, workforce training, amenities, transportation, suppliers and customers - all of the things that a certain type of business might require to be successful at a given location.**

**Additionally, targeting puts out the welcome mat to those industries that you have targeted. It let’s them know that they would be a welcome addition to the business community as opposed to an unwanted addition with minimal community support.**

**The Wyoming Business Council commissioned Deloitte & Touche LLP, a national consulting firm, to prepare a Targeted Industry Analysis for the entire state in early 2000. To make it somewhat more locally beneficial they broke the state up into six regions and addressed the strengths and weaknesses of each as they relate to the specific targets. They looked at labor force, labor cost, real estate, taxes, utilities, telecommunications, interstate and air access, and cosmopolitan amenities.**

**Near-term targets identified in the analysis included “High-end Customized Outdoor Consumer Products and Apparel”; “Back-Office Services”; “Printing and Publishing Services”; “Plastics Manufacturing”; and “Telecommunications Suppliers and Services”. Additionally they encouraged us to look at industries they define as “New Economy” – including “Tele-Industries / E-Commerce”; “Data Storage / Warehousing” and even “Space Exploration”.**

**Granted, this is a three-year-old study now and could probably stand some updating. Several organizations, including CAEDA, have added and subtracted from that list based upon community direction, perception, success, and need. However, in going back to past studies done in the state we see a lot of similarities. The industrial environment doesn’t usually change overnight. And some of the communities in the state are seeing some success from these somewhat targeted efforts. Like Natrona County! I hope that most of you are aware that Natrona County is the home of WL Plastics, one of the newest, cleanest, and most**

**technologically current plastic pipe manufacturing facilities in the country. A great success and a leader in plastics manufacturing in Wyoming and the west.**

**There is a point I need to make at this juncture and to do so I will quote directly from the Deloitte Touche study: "...the growth effort should be viewed as part attraction of businesses from other states, and more importantly, creating an environment to encourage in-state entrepreneurs to make business investments." Looking at WL Plastics today it is hard to imagine that they are a start-up company!**

**My point? This targeting thing is not just for those businesses from somewhere else! We need to encourage local expansion and diversification, as well as start-up. As we have discussed previously, they are our economy – and they are our future.**

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