

It's a Secret!

Recently I mentioned that I had a few observations concerning prospect Confidentiality that I would address in a future piece. Well, welcome to the future! Here is that piece!

One of the delicate and difficult tasks that befall economic developers and their cadre of volunteers is prospect confidentiality. It is so important, so critical, so often misunderstood, and so hard to maintain at times. We are constantly being asked what we are working on, what we are doing, and who are we doing it with. It's a natural question that seems easy enough to answer. But in many cases it's not. I'll try to justify that observation with a few examples:

Many prospects request absolute confidentiality. They have no desire, nor the time, to be swamped by developers and organizations that have caught wind of the fact they may be considering relocation or an expansion. The phone rings off of the hook, the mailbox swells, current staff gets edgy and nervous, valuable time and personnel are lost! Two quick examples that I have been involved with come to mind:

- 1.) A west coast company considering a merger/relocation to the Casper area receives a telephone inquiry to their receptionist informing her that the caller understands that they are moving to Casper and would like an employment application forwarded so he can get a jump on a job! Admirable – a local job seeker doing all he can to find work – I can't see a problem from that end. The problem is that the company that he called had requested their identity to be held in strict confidence, as they had yet to make a final decision or announce plans to their west coast staff! Imagine the chaos at that end when the receptionist started asking (and telling) her fellow employees what she knew! Almost blew the deal away – luckily in this instance the deal held.

2.) Another west coast manufacturer, looking at a Casper location, requested total confidentiality until a decision was made. He looked at another Wyoming community for a possible second residence. At a Chamber of Commerce affair in that community a local official, wanting to share information he was privy to, announced that they were working with that particular individual on a possible relocation. AP picked up the comment, it made a few regional publications, and he was inundated by solicitations and sales calls. He was irritated, pulled in his reins, and still operates his business on the west coast.

In fact, the first two times we met with the site selection team from Boise Cascade Office Products, now a strong and respected local employer, we didn't even know who we were visiting with! Some prospects desire to keep their identity confidential from everyone until they make some cursory determinations. So the development professional has to operate on a lot of trust!

Incidentally, it works both ways! A developer who is "on his/her toes" can pick up some great leads via errant comments from other locales!

There are numerous examples of this type out there! Economic Developers face the tricky challenge of having to know when to say what, to whom, and why! Communication is an important element of getting anything done...that's a given! But when is a simple response "too much information" for the occasion? That's the balancing act!

Successful Economic Development organizations and individuals require a certain amount of understanding and trust regarding these matters. Sometimes our "tongues are tied" for very good reasons!