

*The Economic Development Advisory Committee proactively promotes a healthier business climate that enhances Greater Matthews by advising town officials, advocating for current businesses and attracting new entrepreneurial ventures.*

**AGENDA  
ECONOMIC DEVELOPMENT ADVISORY COMMITTEE  
JORDAN ROOM, MATTHEWS TOWN HALL  
THURSDAY, SEPTEMBER 20, 2018 – 7:00 AM**

1. Call to Order & Declare Quorum
2. Invocation
3. Approval of Minutes: July 19, 2018 Regular Meeting
4. Unfinished Business
  - a) Discuss 2018 Business Summit – *Matthews Rising: Hot Trends and Marketing Insights for Small Business*
  - b) Discuss Business Incubator/Shared Workspace
  - c) Consider Commissioner Miller’s Presentation on Branding
5. New Business
  - a) Report on Website – Tim Jones
6. Reports
  - a) Board/Development Projects Update
  - b) Chamber Update
  - c) Staff Report
7. Miscellaneous
8. Adjournment

*Next meeting: November 15, 2018 at 7:00 AM*

**MINUTES**  
**ECONOMIC DEVELOPMENT ADVISORY COMMITTEE**  
**JORDAN ROOM, MATTHEWS TOWN HALL**  
**THURSDAY, JULY 19, 2018 – 7:00 AM**

**PRESENT:** Chair Tim Jones, Vice Chair Russ Gill, Adam Brooks, Norah Burke, Brett Kiker, Greg Klein, Randy Mitchell, Commissioner John Higdon (appointed member), Assistant Town Manager Becky Hawke, Town Clerk Lori Canapinno

**ABSENT:** Members Ben Durban, Chris Hutter, Steve Thomson and Chamber Executive Director Kelly Barnhardt (ex-officio)

**ALSO PRESENT:** Mecklenburg County Office of Economic Development Existing Industry Manager Gretchen Carson and Small Business Program Manager Mark Stewart

**CALL TO ORDER**

Mr. Jones called the meeting to order at 7:00 am and declared a quorum.

**INVOCATION**

Mr. Mitchell rendered an invocation.

**REINTRODUCTION OF ALL MEMBERS**

Members reintroduced themselves to the group.

**APPROVAL OF MINUTES**

Motion by Mr. Mitchell to approve the minutes of the May 17, 2018 regular meeting. The motion was seconded by Mr. Klein and unanimously approved.

**UNFINISHED BUSINESS**

**DISCUSS 2018 BUSINESS SUMMIT - *MATTHEWS RISING: FUTURE TRENDS AND MARKETING INSIGHTS FOR SMALL BUSINESS***

Mr. Gill discussed the next summit planned for Friday, October 19. Randy Mitchell will moderate the summit and Dr. Brad Brooks of Queens University will be the keynote speaker. Dr. Brooks has a PhD in marketing with an emphasis on consumer behavior and he will discuss issues like how to reach the often-overlooked senior market. There will also be a two-person panel of local business people to talk specifically about Matthews. Mark Moore of Brakeman's Coffee will be the first panelist; Mr. Gill is working to secure the second. Discussion ensued regarding possible participants. Mr. Gill will continue to work on the summit programming.

## **DISCUSS BUSINESS INCUBATORS**

Mr. Brooks reviewed issues relating to a potential business incubator, noting that the idea has been discussed by EDAC for years. He believes it would be best for Matthews to be prepared when the right opportunity arises. Mr. Jones discussed the need for a facility or shared space, infrastructure and an executive director. All of that would take investment from the Town and he's not sure the Board of Commissioners is ready to do that at this time. Mr. Higdon discussed the Rock Hill, South Carolina example, wherein the city had an initial investment that allowed their economic development group to purchase and prepare land and build spec buildings. Over the years they've built up their assets and they now have a revolving fund to keep expanding the program.

Mr. Gill said EDAC should explore why an incubator is necessary here and what problem would it solve to have one in Matthews when there are numerous incubators already in existence in Charlotte and other areas nearby. Mr. Jones said incubators are meant to be magnets to bring people together and bring businesses to town and allow them to flourish. Mr. Brooks said the vision needs to be ready in case opportunities/properties become available. Matthews talks about itself as being a live/work/play town but there are only so many employers here. An incubator would expand that base. Ms. Hawke noted as anecdotal information that the Chamber doesn't get many calls from people looking for incubators. It might be best to conduct a needs/feasibility analysis to determine if there is an actual need, and if so, if there are spaces available that are affordable that the Town could invest in. Without that space it's unlikely that the Town could move forward even if there is a need. Mr. Higdon suggested asking the Board of Commissioners to fund a study for this.

Ms. Hawke suggested looking for partnerships and other outside-the-box options. The PCA building has available space and it might be worth it to see if some of that space could be leased out. Mr. Klein suggested partnering with an existing Charlotte incubator to expand their services in Matthews, like a satellite campus. That would likely alleviate the need for funding an executive director position.

This will be discussed at the next meeting on September 20<sup>th</sup>. Mr. Jones will look into shared workspaces and Mr. Brooks will contact existing Charlotte incubators to see if they'd be amenable to a satellite operation. He'll also see if they want to attend an EDAC meeting to learn more and see if a partnership would be a good fit. Mr. Gill will research how many businesses stay in their incubator location and continue adding to the tax base versus relocating after leaving the incubator.

## **CONSIDER COMMISSIONER MILLER'S PRESENTATION ON BRANDING**

This item was deferred to the next meeting due to lack of time for discussion.

## **CONSIDER CITIZEN MEMBER ALTERNATE APPOINTMENT TO THE QUAD ALLIANCE**

Mr. Jones is the primary representative. The Quad is somewhat dormant at this time but there are still good opportunities for communication and relationship-building between the towns.

Motion by Mr. Jones to recommend appointment of Adam Brooks as alternate citizen appointee to The Quad. The motion was seconded by Mr. Higdon and unanimously approved.

This recommendation will be reviewed and voted on by the Board of Commissioners at their next meeting.

## **NEW BUSINESS**

## **RECEIVE INFORMATION FROM MECKLENBURG COUNTY OFFICE OF ECONOMIC DEVELOPMENT**

Mecklenburg County Office of Economic Development Existing Industry Manager Gretchen Carson and Small Business Program Manager Mark Stewart discussed their work and how they could help EDAC's endeavors. They presented information on their mission and focus areas (Exhibit #1 hereby referenced and made a part of these minutes). Mr. Stewart focuses on small businesses while Ms. Carson focuses on business retention and expansion of mid-to-large sized industry.

The group discussed how the County agency and EDAC could benefit each other. Personal contact with businesses is extremely important – the simple acknowledgement of business's existence is very important and not often done. It's also very helpful to educate businesses about resources that exist and to help connect them to the right people. EDAC could help smaller businesses by connecting them with Mr. Stewart, who could then offer more valuable tools and resources. It is important to ensure that all information given is accurate and helpful. Ms. Carson said it is also helpful to encourage networking between businesses. She conducts personal visits to businesses throughout the year and will expand her outreach over time as her office continues to expand.

EDAC will continue information sharing with Ms. Stewart and Ms. Carson on various issues.

## **CONSIDER CHANGING EDAC REGULAR MEETING TIME**

There was some discussion of potentially changing the regular meeting time. There was also some discussion of streamlining presentations and discussions to ensure that meetings run as efficiently as possible. Ms. Canapinno will send out a poll to all members and this will be discussed again at the next meeting.

## **REPORTS**

Ms. Hawke reported that EDAC will hear a presentation from Open Broadband at the September meeting. She also reported on the Town's participation in the Duke Site Readiness Program. The Town was accepted for the program for the evaluation of numerous acres of property along John Street and 485, but the program requires every participating property owner to sign an agreement to allow their property to be marketed for industrial purposes for two years. Some property owners are hesitant to do so since they would likely receive a higher price for commercial or residential use of the property. Staff continues to work on this but is uncertain if the Town will be able to move forward with the program.

Mr. Higdon reported on a discussion with an area elected judge that many people don't know who their elected officials are. That discussion led to the suggestion of a global networking meeting so Matthews citizens could meet their elected officials and perhaps their non-profit and business community leaders. This wouldn't be a campaign event but rather a networking opportunity. This is a new idea that hasn't been vetted by anyone else yet but it may be an idea for a future business summit.

Mr. Jones reported that he is still working on getting information about a commercial website for businesses as discussed in the last meeting. He will report in again in September.

## **ADJOURNMENT**

Motion by Mr. Klein to adjourn. The motion was seconded by Mr. Brooks and unanimously approved. The meeting adjourned at 9:03 am.

Respectfully submitted,

Lori Canapinno  
Town Clerk

DRAFT

## News Advisory

**Date:** September 6, 2018

**Contact:** Becky Hawke, Asst. Town Manager

[bhawke@matthewsnc.gov](mailto:bhawke@matthewsnc.gov): 704-708-1231

### **Town of Matthews EDAC will host 2018 Business Summit**

*See what's working for successful business owners across Greater Matthews and learn about new, innovative ways to reach more customers with your own business.*

**Matthews, NC** – Current and future business owners and residents across greater Matthews are invited to attend the 2018 Business Summit: **“Matthews Rising: Hot Trends and Marketing Insights for Small Business”**.

- WHO:** Current and future business owners and residents across Greater Matthews
- WHAT:** This EDAC Business Summit includes a free lunch, insightful presentations, a panel discussion, and a lively, interactive conversation with the audience.
- WHEN:** 11:15am to 1:00pm on Friday, October 19, 2018
- WHERE:** Matthews Town Hall, 232 Matthews Station Street, above the library.  
Pre-registration by Friday, October 12 is required since seating is limited.
- WHY:** At this 2018 Business Summit, attendees will learn how to optimize their marketing to reach different customers. They will also learn how the town is working to support its existing businesses and encourage new businesses to consider Greater Matthews as a viable location for startups. Local business owners will share some lessons learned about how they reach their unique customer base.

This 2018 Business Summit is free and is presented by the town's Economic Development Advisory Committee (EDAC). Attendees must register for this event at: [https://matthews\\_rising\\_summit.eventbrite.com](https://matthews_rising_summit.eventbrite.com) no later than Friday, October 12. Contact Matthews Town Clerk Lori Canapinno with questions by email at: <mailto:icanapinno@matthewsnc.gov> or at 704-708-1222.



# **Matthews Rising:**

## **Hot Trends and Marketing Insights for Small Business**

**Bradley W. Brooks, Ph.D.**  
**October 19, 2018**



# Consumers by Age Generations

## **Baby Boomers: Age 54 to 74**

- ▶ Approx. 76 Million people

## **Gen X: Age 39 to 53**

- ▶ Approx. 50 Million people

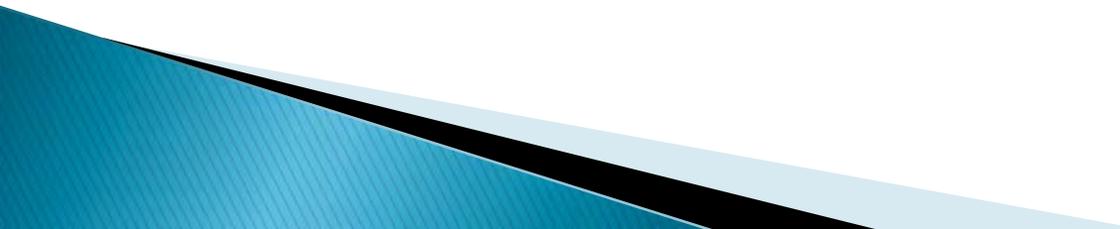
## **Gen Y (Millennials): Age 19 to 38**

- ▶ Approx. 80 Million people
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# **Baby Boomers**

**Age 54 - 74**

# Baby Boomer Values

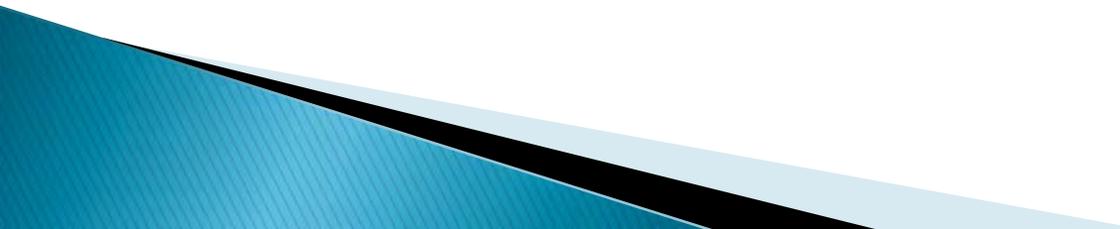
- ▶ American Dream: 2.5 Kids and a Picket Fence
  - ▶ Strong work ethic
  - ▶ Strong employer loyalty
  - ▶ “He Who Dies with the Most Toys Wins”
  - ▶ Public consumers
  - ▶ Considered the “Me Generation”
- 

# Boomers as Consumers

- ▶ They value interacting with a helpful salesperson
    - Want an info-based interaction
    - Trust themselves to make buying decision
  - ▶ 1 in 3 Boomers redeem mobile coupons at stores
  - ▶ 1 in 3 Boomers research products online before buying
- 

# Baby Boomers as Consumers

## Purchase Decision:

- ▶ Most boomers buy based on *value*
  - ▶ Half of boomers return based on their in-store experience
  - ▶ They don't want to feel rushed to make decisions
- 

# Reaching Boomer Consumers

- ▶ Show superiority of brand
  - Boomers will pay more for quality and value
- ▶ Shopping environment without rush and clutter
  - Present facts/info
  - Provide help-based customer service

# **Generation X**

**Age 39 - 53**

# Gen X Values

- ▶ The “American Dream” is less important
  - ▶ Want a flexible work environment
  - ▶ Place a high value on independence
  - ▶ Appreciate leisure time and activities
- 

# Gen X Values

- ▶ Value authenticity
  - ▶ Respect must be earned over time
    - (Authority Issues?)
  - ▶ Get to the facts
  - ▶ Don't want to be directly "marketed-to"
    - Prefer being human before being a customer
- 

# Gen X as Consumers

- ▶ Heavy online users
- ▶ Most consistent email users
- ▶ High percentage of online purchases
- ▶ Increasing disposable income
  - But sometimes ignored by marketers
- ▶ Heavy spenders on:
  - Clothing, dining out and entertainment

# Reaching Gen X

- ▶ Be Authentic!
    - Genuine, Straightforward, Don't "Over recommend"
  - ▶ Present the Facts
  - ▶ Appear Confident and Direct  
Let Them Decide What to Do
  - ▶ Personalized Videos for Your Brand  
Social Media (Include Facebook)
- 

# **Generation Y: (Millennials)**

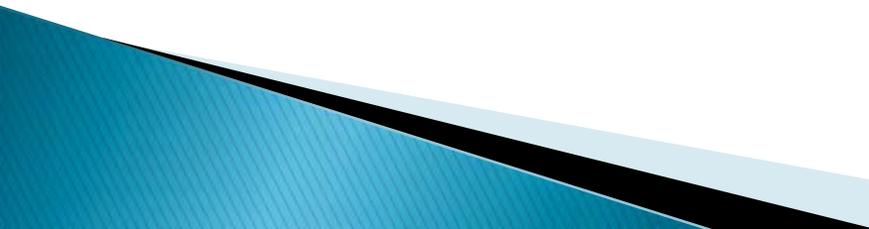
**Age 19 to 38**



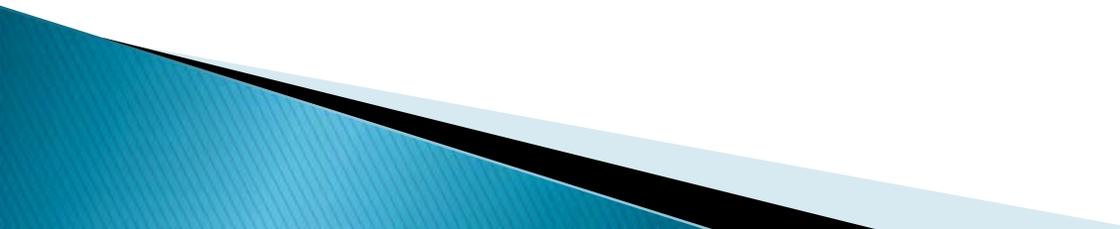
# Gen Y Values

- ▶ Most educated generation in history
- ▶ Delayers in:
  - Career, marriage, starting a family
- ▶ They value causes bigger than themselves
  - Put a premium on sustainable and eco-friendly

# Gen Y Values

- ▶ Instant gratification
    - Expect quick, immediate solutions
  - ▶ Loyalty programs
    - Will promote brands in exchange for rewards
  - ▶ Like Gen X: don't want to be "marketed-to"
    - Prefer being human before being a customer
  - ▶ Prefer/value functionality/space saving (?)
- 

# Gen Y as Consumers

- ▶ Enjoyable and Seamless Shopping Experience (In-Store or On-line)
  - ▶ Shopping Decision Not Limited to Product
  - ▶ Value Personalized Experience
- 

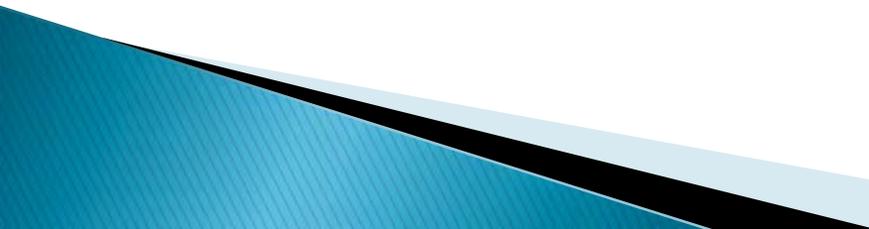
# Gen Y as Consumers

- ▶ Mobile First!
    - Want to Engage with Brands on Social Networks!
  - ▶ High Percentage of Online Purchases
  - ▶ Little Reliance on TV and print ads
- 

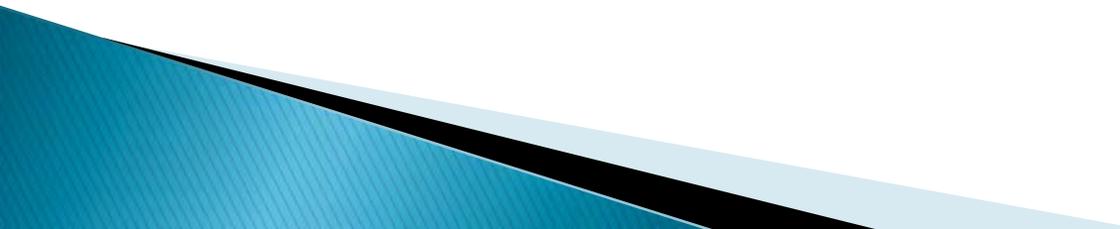
# Gen Y as Consumers

- ▶ Trust Recommendations:
  - Heavy Reliance on Social Media Before Purchasing
  - Heavy Reliance on Online Reviews Before Purchasing
  - Appreciate Salesperson's Recommendations
- ▶ Share Negative Experience on Social Media

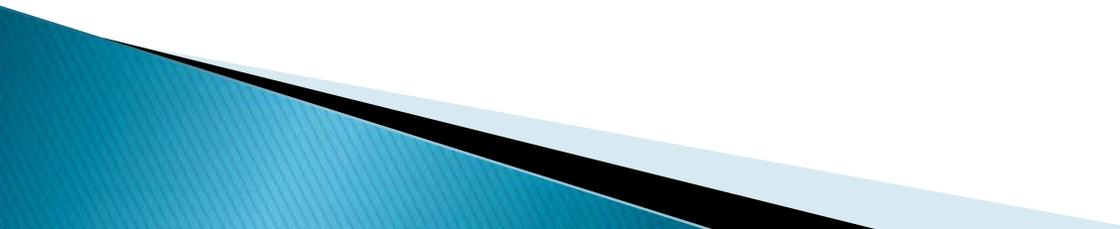
# Reaching Gen Y

- ▶ **Dedicated Gen Y Plan**
    - Interact Online
    - Branding Presence through Social Media
    - Generating Desired Reviews/Feedback
  - ▶ **Engaging Shopping Experience**
    - Atmosphere in Store
    - Seamless Online
  - ▶ **Offer Loyalty Program**
    - Right Program Could Allow Higher Pricing
- 

# Reaching Gen Y

- ▶ Emotion-Based Messaging
  - ▶ Emotional Connection with Consumer  
(Experiencing Something Bigger than Oneself)
  - ▶ Connect the Story, Mission, People behind the Brand
- 

# Reaching Gen Y

- ▶ Mobile First Includes In-Store:
    - ▶ Apple Pay and Android Pay
  - ▶ Tend to believe testimonials
  - ▶ Use emotion to reach them
- 

# Reaching Gen Y

- ▶ Personally Relevant Promotions

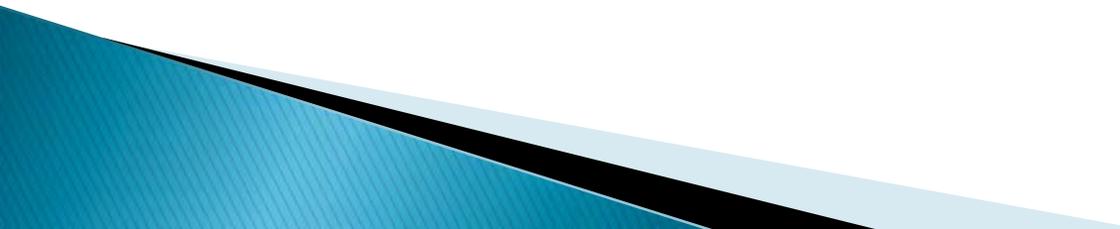
Ex:

- ▶ Interactive Marketing Platforms

Ex:



# Fast Facts and Hot Trends

- ▶ Boomers hold 70% of the country's wealth and are willing to spend for an experience.
  - ▶ Millennials want to engage with your store online. Boomers want to go online, find your phone number, and call to see what sales you're running!
- 

# Fast Facts and Hot Trends

Thirst for knowledge and self-improvement

1/3 of consumers want to learn something new  
or take a class at your store.

Teach a session on estate planning?

Demonstrations on simple PT exercises?

Class on planning a backyard bird habitat?

# Fast Facts and Hot Trends

Loyalty Programs reward loyal customers

ex: Panera, Great Harvest, Kohl's, many others

Shoppers want to stimulate their senses

Match background music to preferred customers

Tactile: Encourage touching the products

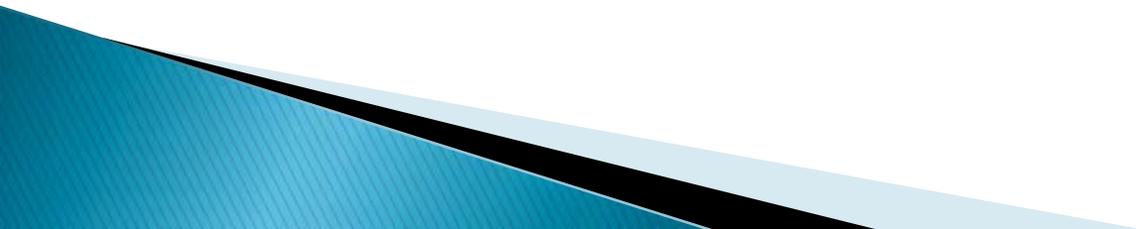
Don't overlook the sense of smell in-store

# Fast Facts and Hot Trends

Authenticity, purpose and social consciousness

Consumers will spend money with businesses that share their passion

Get your customers involved with a cause or a charity



# Fast Facts and Hot Trends

Millennials value convenience. They're schedulers who focus on achievement. Help them find what they need fast and easily, raising brand loyalty.

Consider pop-up shops or limited edition product lines to appeal to certain customers

Boomers like immersive experiences and will be more loyal to stores that offer them



# Fast Facts and Hot Trends

## *Professional Services (Non-Retail) Businesses*

### Consider going more virtual

- Place your infrastructure in the cloud

- Hire specialized, freelance contract employees

- Have fewer physical office locations

- Cut overhead costs and increase revenue

### Faster proposals

- Streamline the quote process to have more time for dynamic marketing and business development

# Fast Facts and Hot Trends

## *Professional Services (Non-Retail) Businesses*

### Value-Oriented Revenue Model

Shift to value-oriented billing

Become an “Advisor”, not just a one-time-only service provider paid by the hour

### Modular Services

Let clients select from your in-house services

Partner with trusted outside service providers



# Fast Facts and Hot Trends

## *Professional Services (Non-Retail) Businesses*

### Modular Services

Collaborate with other providers to work on a single, larger project

Works when a single service firm can't handle a large, complex project. Partners with 2-3 other firms.

Firms should develop specializations to cater to this trend

# Fast Facts and Hot Trends

## *Professional Services (Non-Retail) Businesses*

Differentiate your firm with personal stories

Stories connect us

How did you help a client turn their life around?

Have you created a great workplace?

Doing any cause marketing? Volunteer work?

Every opportunity to talk about your business should include a real-life story

# Fast Facts and Hot Trends

## *Professional Services (Non-Retail) Businesses*

### Try Influencer Marketing

Let your happiest clients and referrals sell your firm

Use these short video testimonials on your website

Use short case studies in your marketing materials

Partner with these influencers to host co-branded events

# Fast Facts and Hot Trends

## Hygge (Hue-guh is Danish)

Meaning a cozy, relaxed experience with friends

Weeknight, in-store VIP events?

Sat. afternoon Education Classes?

Movie and Wine/Beer nights?

## - Comfort Marketing

Customers value places, people and culture - not things

## - Mom and Pop-style stores are cool again

*Use these insights to reach more consumers.*

*And connect with those customers  
who want your products and  
need your professional services.*