



MARSHALLTOWN
AREA CHAMBER
OF COMMERCE

Strategic Plan 2022-2027

Collaboration

Inclusion

Vision

Sustainability



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Overall Goals:

To grow Marshalltown's population to 50,000 and Marshall County's to 70,000 by December 31, 2030.

The following Strategic Lenses guide us in our next steps and inform the way that we set our goals and make decisions for the future of our organization:

Collaboration

To engage the business community in dynamic collaborative ways that support our collective success.

Inclusion

To welcome others and share resources that increase member and community engagement.

Vision

To drive momentum for the future by communicating and advocating across all stakeholders.

Sustainability

To maximize resources and assets to ensure sustainability for our shared future and generations that follow.

The Board of Directors and President/CEO met in April of 2022 to assess current conditions and identify future strategies that ensures we intentionally use our time, physical and fiscal resources for the continued success of our organization, our communities, and honors the commitments we have made.

Summary

These four strategic objectives emerged from clear candid conversations around:

- We have experienced much in the past few years of pandemics and disasters which has also helped us emerge with better vision about who we are and what we need to be for those who count on us.
- We are well-positioned in our community as a connector to drive momentum with and through other entities that add resources to help us achieve more together.
- We honor our history, understanding that others have done their best given challenges and circumstances. As a result, we will do our best now to create pathways of success moving forward.

Timeline

For 2022-2023, we recognize we are on a cusp, needing to use this momentum to realign assets and connect key players.

For 2023-2025, we note that with a sturdy foundation we can put critical plans in place to make us stronger.

For 2025-2027, we believe we will reach new levels of success from intentional use of resources now that will position us for a long-term healthier future.



Priority 1:

Build broader foundation of Chamber Members

A strong membership base is crucial for ensuring sustainability for the organization. By focusing on a more inclusive membership organization, we can maintain relevance through a changing demographic landscape.

Objectives:

1. Membership Growth

- A. Develop and implement a proven sales strategy that is adopted and utilized by all staff and board of directors.
- B. Refine and update our 1st year on-boarding plan for new members to support “Immediate Value” in Chamber membership.
- C. Develop Membership Retention plan to ensure documented bi-annual connection with every member through a variety of touch points.
- D. For members that do drop, conduct formal exit interviews to gather relevant data on reasons for non-renewal.

Grow membership to 525 active members.
Grow dues revenue to \$220,000.

2. Evaluate existing events & develop new events to engage membership and raise additional revenue

- A. Conduct Annual Chamber Satisfaction Survey and solicit feedback on programming desired by members.
- B. Utilize Chamber peer networks to seek out new opportunities that others are seeing success with and benchmark programming revenue with them.
- C. Introduce new events and programming annually through TRC process.

Year 1 – Benchmark events through Net Promoter Score survey.
Year 2 – 5 – Achieve score of 50 on all events.

3. Engage minority owned businesses in chamber membership and programming

- A. Build pathways for minority owned business engagement with the Chamber.
- B. Conduct community engagement meetings with minority owned business owners to explore how we can best support and provide value.
- C. Approach peer organization on Diversity, Equity, and Inclusion strategies they are implementing to explore what may work for Marshalltown.

Year 1 – Benchmark number of minority owned business members. Year 2 – 5 – Goal TBD pending benchmark.



Priority 2:

Grow Tourism

With a core portion of our organization's revenue tied directly to tourism activities we must shore up existing travel, actively market to new prospects, and develop the vision for our future destination resources.

Objectives:

1. Retain existing travel groups annually

- A. Develop policies and procedures for every group visiting, including internal tracking, external engagement, financial support, and economic impact.
- B. Plan and implement proactive community marketing strategy for visiting groups to maximize economic impact and support returning visits with strong, positive community messages.
- C. Solicit formal post-event satisfaction surveys to organizers and attendees (when available)

Realize 75% annual retention of recurring travel groups

2. Attract new group travel, conferences, and events

- A. Evaluate low occupancy rate times and market to prospective groups for those time frames.
- B. Develop formal sales process and build pipeline of prospects
- C. Update Tourism Grant process to align with goals of attracting new groups, conferences, and activities.

2 sales calls per week and 2 new groups booked per year
(50 attendees or more)

3. Support development of destinations in Marshall County

- A. Retool Tourism Grant process for Capital Improvement projects aimed at significant redevelopment, expansion, or new destinations or attractions, or investment in assets that create a wider market for tourism activity.
- B. Engage with groups or organizations looking to develop tourism assets and destinations and support them in those endeavors.
- C. Be innovative in our app to “what could be” and assemble necessary collaborators to bring vision to fruition.

Support \$3 million in Capital Investment projects over 5 years and we inject \$100,000 (\$20,000 per year) into those projects



Priority 3:

Strengthen Traditional Economic Development Efforts

By aligning resources to tackle our traditional economic development efforts, we can realize strong business growth.

Objectives:

1. Grow industrial development pipeline to see new capital investment and job growth in Marshall County

- A. Conduct Annual Business Retention and Expansion survey with 30 largest private sector employers, county wide.
- B. Pursue Site Certification opportunities on available industrial land to better position us for new prospective opportunities.
- C. Work in conjunction with economic development partners to pursue innovative strategies utilizing existing assets.
- D. Develop long-term growth goals and assist utility partners in deployment of necessary infrastructure investments to support this growth.

\$250 million in Capital Investment & 200 new jobs in 5 years.

2. Grow our entrepreneurial community and implement tools and resources to assist them in achieving growth goals

- A. Launch entrepreneur support network and build a program of services, utilizing Kauffman Foundation and Kansas Leadership Center's best practices.
- B. Strengthen relationships with Iowa Small Business Development Center to maximize utilization of this resource in Marshall County.
- C. Develop a branded toolkit for Minority-Owned Business Ventures in native languages to guide them through development and business launch process to build success and strengthen relationships with resource providers early.
- D. Support launch of Maker Space to encourage creative sector business development opportunities.

Support 10 new small business startups annually.

3. Grow our Retail & Restaurant Industry Sectors

- A. Continue to market Retail/Restaurant Grant program and celebrate success of the program.
- B. Through ICSC network, continue outreach for national and regional chain recruitment.
- C. Develop a plan and strategy for mall redevelopment.

Over 5 years, inject \$265,000 into 12 new retail/restaurant businesses.



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Objectives:

4. Implement tools & resources to help relieve workforce shortages

- A. Focus on reduction of our in-commuter rate by 50% in 5 years and dedicate resources to the attraction of those individuals into Marshall County.
- B. Become a Home Base Iowa County and develop an aggressive marketing strategy for veteran recruitment.
- C. Partner with education providers throughout our region to ensure pathways to employment and maximize impact of Governor's Future Ready Iowa initiatives.
- D. Explore development of SHRM Chapter or otherwise develop regular HR meetings to share tools, resources, and best practices.
- E. Work with Local Workforce Development Board for implementation of new, innovative strategies to address workforce shortages.
- F. Support any and all initiatives to reduce barriers to entry for potential workforce.

Grow laborforce back to pre-covid levels of 18,500.

5. Accelerate Downtown Development & Redevelopment

- A. Partner with Central Business District on downtown business recruitment and other development opportunities.
- B. Through utilization of Community Development Corporation or attraction of new developers, find unique opportunities for building rehabilitation and reuse.
- C. Attract developers for major in-fill development opportunities.
- D. Work toward high impact redevelopment of Unity Point Campus.
- E. Position Downtown Marshalltown to be a strong regional tourist destination with attraction of unique experiential retail and restaurants.

\$50 million in Capital Investment, 50 new market-rate living units, 80% of vacant storefronts filled in 5 years.



Priority 4:

Propel Community Development Efforts

We have an obligation to create a vision of a thriving, strong, diverse Marshalltown and relentlessly pursue that vision. By utilizing the value of positive community development to achieve our community goals, we can realize a much more prosperous community for the future.

Objectives:

1. Accelerate housing growth within Marshall County

- A. Support innovative solutions to housing development efforts, such as Martha-Ellen Tye Foundation Housing Growth Acceleration Impact Investing Program.
- B. Build local capacity for housing construction by supporting new company development and additional construction trade career pathways.
- C. Complete fundraising and deployment of the Make Marshalltown Home incentive.
- D. Update housing study with clear expectations for all housing needs and develop strategies for largest opportunities.

100 new single-family homes in Marshalltown, 120 in Marshall County. 150 new multi-family units in Marshalltown, 180 in Marshall County.

2. Relaunch revamped Leadership Marshalltown program with an eye on strong ROI for businesses and increased community engagement by participants

- A. Utilize Kansas Leadership Center's Leadership Framework to add heightened leadership development programming to the course curriculum.
- B. Build a core teaching team and strategy for continually adding highly engaged volunteers to this team.
- C. Provide meaningful community project opportunities to participants to build community pride.
- D. Conduct a series of surveys with participants and employers to gauge value of program.
- E. Market revamped program at state-wide opportunities to be recognized as premier community leadership program.

Achieve full class of 25 annually. 1-year post graduation, 60% volunteer engagement. 3-year post graduation, 75% living and working in Marshall County.



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Objectives:

3. Better engage and activate Connect Marshalltown

- A. Continue to build participation and attendance at Connect Marshalltown events.
- B. Introduce one major annual event for this group as a way of network building.
- C. Explore best practices for engaging this group at a higher level.

Year 1 – Develop strategy to engage group in civic items.

Year 2 – 5 TBD, pending engagement strategy.

4. Engage in Placemaking Planning & Development with focus on creating unique spaces with high impact

- A. Help realize adoption and full utilization of Arts & Culture Master Plan community wide.
- B. Assist in development of master plan for Linn Creek District and assist in execution of plan where appropriate.
- C. Leverage additional stakeholders and explore opportunities for creative placemaking county wide.



Priority 5:

Maximize the Chamber's Internal Organizational Effectiveness

Coming from a position of strength, our organization is well positioned to pursue incredible opportunities for our region, but we have an obligation to ensure that our position is not diminished due to neglect of our internal facing efforts.

Objectives:

1. Increase funding in order to allow for increased capacity to execute on program of work

- A. Increase funding from public partners within economic development framework.
- B. Create a more compelling case for tourism effort with data as a foundation to increase the percentage allocation from the City of Marshalltown.
- C. Pursue increased revenue in economic development, Chamber membership, and sponsorships from private sector.
- D. When funding is secured, consider expansion of team in economic development, marketing and communications, and events support.
- E. Operate budget in the black with exception of grant dollars and one time capital expenses.

Annual revenue – raise to \$1 million

2. Achieve re-accreditation and maintain 5-star status

3. Elevate our Marketing & Communications efforts

- A. Align current internal processes to centralize these efforts and remove silos.
- B. Pending budget availability, hire full-time marketing and communications position.
- C. Develop marketing strategy for entire organization.

4. Evaluate current volunteer committees and retool for long-term success.

- A. Rework Ambassadors to be more inclusive of additional businesses and business leaders.
- B. Restructure MIP as development resource for larger development opportunities.
- C. Rework Tourism Grant Applications and process and add board members for additional board oversight.