

# **Economic Restructuring**

(4 Point Approach: Organization, Promotion & Design)

## **Why would people stop coming downtown?**

Common answer: They were lured away by new competition and big box stores

Insightful answer: They perceive the alternatives to be better-but why?

- Alternatives actually are better (perception matches reality)
- Alternatives are marketed and merchandised better (even though they are not better)
- Need to improve downtown marketing and merchandising
- Combinations of the above

## **The Economic Restructuring (ER) Committee**

Volunteer Driven

- Involve volunteers hands-on
- Standing committee of 6-10 people

(Current members: Shreves Avery, Jeff Benbrook, Kristen Hooper, Jeff Pohlman, Vicky Nichols, David Ragland, Dennis Riggs and Alan Yock (Chair))

- Help achieve broad based support
- Develop leadership

## **ER Committee Responsibilities**

- Identify and prioritize market opportunities
- Strengthen existing businesses
- Fill vacancies with complimentary businesses
- Assemble incentives and capital
- Develop underutilized space
- Monitor and report performance

## **ER Committee Roles**

- Committee Volunteers: Plan and implement projects
- Committee Chair: Recruit members, run meetings and resolve conflict
- Staff: Assist, advise and provide information
- Board: Set policy and approve annual action plan and budget

## **Expectations for an ER Committee Member**

- Commit to at least one year of service
- Work 3 to 5 hours a month
- Learn the MS Approach
- Recruit/orient new members
- Prepare in advance for meetings
- Take responsibility for projects
- Always represent the organization positively to the public

## **What Would Make the Downtown More Attractive to Business Owners and Employees?**

- Everyone working toward the same vision for downtown (Organization)
- Downtown in top physical shape (Design)
- Downtown the center of commerce, culture and community life (Promotion)
- Downtown businesses busy with potential to be busier (ER)