

Economic Development Networking Events

Two goals of the Regional Economic Development Marketing Task Force in promoting Economic Development for the Wichita Falls Region include increasing awareness about the region's competitive advantages among third-party allies in North Texas, statewide and nationally to companies with a high likelihood of needing new capacity. The Task Force's plan of action to accomplish these goals is to maintain and grow new networks in Dallas, Houston, Austin, and nationally and to strengthen relationships with site selection consultants.

To maintain and grow these regional and national networks, representatives of the Regional Marketing Task Force have been regularly attending specific conferences and meetings of both national and regional economic development and corporate real estate organizations to strengthen and forge new ties and relationships with the nation's top economic development, site selection and corporate real estate professionals as part of their regional marketing plan. By attending these regional and national networking events, the Wichita Falls Regional Marketing Task Force has built relationships with over 350 professionals across the country in the economic development industry, including site selection consultants who are essential to the economic development process.

The national organizations targeted by the Task Force as representative of the country's top professionals are: CoreNet Global, IAMC, and IEDC. CoreNet Global is the world's premier association for corporate real estate and related professionals. Programs and services are designed to meet the business needs of members' companies and the career needs of individual members. The Industrial Asset Management Council (IAMC) is the leading association of industrial asset management and corporate real estate executives, their suppliers and service providers, and economic developers. The International Economic Development Council (IEDC) is a non-profit membership organization dedicated to helping economic developers do their job more effectively, while raising the profile of the profession. When IEDC succeeds, their members create more high-quality jobs, develop more vibrant communities, and generally improve the quality of life in their regions.

The monthly and quarterly regional conferences being attended include: CoreNet Southwest, NTCAR, and TEDC. CoreNet has more than 50 locally-based chapters worldwide, which are the glue binding the network, and represent the most cost-effective, convenient and accessible channel to programs and benefits including education and networking. Local chapters partner with CoreNet Global to provide quality learning on strategic issues facing today's corporate real estate professional. The North Texas Commercial Association of Real Estate Professionals (NTCAR) is a trade association, which exists to enhance the business opportunities of its members through access to pertinent real estate information, education, recognition and networking. The Texas Economic Development Council (TEDC) is an Austin-based, statewide, non-profit professional association dedicated to the development of economic and employment opportunities in Texas. It is the largest state association of economic development professionals, volunteers, and elected officials who share a common goal -- bringing new investment and jobs to Texas.

Site selection consultants play a significant role in the economic development process. When a company is looking to expand or relocate their business, the company has the option of either utilizing a current employee to find the best possible site (including the community, building, location, incentives etc.) for the company's needs within a region, or they can outsource the project to a site selection consultant. Currently, around 25-50% of all new projects are being handled by site selection consulting firms. By attending networking events, representatives from the Wichita Falls region have been able to develop relationships with these consultants across the country, who now have good understanding of what the Wichita Falls region has to offer in the process of choosing the best location for a specific project.