

SOUTHWEST IOWA PLANNING COUNCIL REVOLVING LOAN FUND PROGRAM MARKETING STRATEGY

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OUR PROGRAM

- × Funding: \$610,000
 - + EDA \$500,000
 - + USDA \$110,000
- × Current amount financed \$202,500
 - + Lawn business (2 loans): \$45,000
 - + Bar and Grill: \$25,000
 - + Lumber yard and hardware store: \$120,000
 - + Danish Bakery: \$12,500

MARKETING STRATEGY: ONGOING TECHNIQUES

- ✘ Utilize economic development agencies
- ✘ Banks
- ✘ Quarterly press releases
- ✘ SWIPCO monthly newsletter
- ✘ Community Colleges
 - For business plan development and referrals

REGULAR MARKETING

- ✘ All loan recipients are required to Authorization for Use of Photo and Information
- ✘ Press release sent to all newspapers about new business
- ✘ SWIPCO newsletter

SPECIALIZED MARKETING

- ✘ Work directly with business owner to find what marketing they would like to try
- ✘ Must be inexpensive but reach large audience
- ✘ Business owner has hand in the planning process and assists with tracking success
- ✘ Examples:
 - + Ribbon cutting ceremony
 - + Ground breaking ceremony
 - + Direct mailers within the community

ONCE LOAN IS MADE

4TH AVENUE GRILL



300 postcards sent to all economic development agencies, cities, county governments, and a random list of community members

Asked business owner how many people referenced the post card and found at least 200 patrons had brought in or mentioned the postcard

At last follow-up visit said people are still mentioning post card

“I received money for my new business through SWIPCO’s RLF fund, and here is how you can too.”

- Loans up to \$125,000
- Low, competitive interest rates
- Business located in Cass, Fremont, Harrison, Montgomery, or Page Counties
- 5-7 year term on fixed asset loans or a 10 year max on real property loans

For more information visit our website at www.swipco.org or call Ryan Fincel at 1-866-279-4720

Pictured is William & Rebecca Greenwood, owners of 4th Avenue Grill in Logan, IA

FROM:
SWIPCO
1501 SW 7th St.
Atlantic, IA 50022

PLEASE
PLACE
STAMP
HERE

TO:

MILL HUS BAKERY

Mill Hus Bakery Now Open!

4234 Main Street, Elk Horn, Iowa

FREE Specialty Coffee

With the purchase of one
Specialty Coffee or Danish

Must present this coupon to receive discount.
Offer ends April 1, 2011

"Southwest Iowa Planning Council helped me
get my business started. I could not have done
it without them. SWIPCO made my dream
come true."

- Loans up to \$125,000
- Interest rate starting at 4%
- New or existing businesses located in
Cass, Fremont, Harrison, Montgomery,
Page, or Shelby Counties
- 5-10 year loan terms

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Southwest Iowa Planning Council

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Business owner wanted to make post
card a coupon so that individuals
would bring in.

Made tracking success much easier.



Postcards developed internally by
using paperdirect.com

Cost: \$65.99/400 postcards

Printed and delivered to SWIPCO
within 10 business days

HAVE TECHNIQUES PAID OFF?

Since January 2011

- ✘ Have 4 loans on agenda for approval in February totally approximately \$260,000
- ✘ Received 15 phone calls about the program and met with 10 potential applicants