
Director's Report – DRCI

January 2024

Entrepreneur Program Update

Overview

At present, the DRCI is experiencing the highest success in its 12-year history as evidenced by a record 22 companies that were enrolled in either the STARTUP or GROWTH Program in 2023. In the past three months a number of them have completed their Program.

As we embark on the new year, we are witnessing a robust pipeline of prospective companies. Our team is conducting due diligence to facilitate the integration of these entities into our STARTUP and GROWTH Programs.

Our experience shows that entrepreneurial activity in this region exhibits a cyclical pattern, with a notable uptick in interest in initiating new ventures during the late winter and early spring periods.

A particularly gratifying development has been the substantial influx of GROWTH Companies approaching the DRCI through referrals. It is noteworthy that almost all the GROWTH companies we have engaged with, or are currently assisting, are based in Bluffton.

This is in part a reflection of the area's expanding population, which has, in turn, catalyzed the growth of these established enterprises. Consequently, these companies are encountering significant expansion and are increasingly seeking external expertise in strategic planning, management, and staffing, among other areas. This external support is vital in equipping them with the tools necessary for optimizing their operations and fostering even further growth in the future.

As of this report the following Program Companies are:

- STARTUP companies
 1. Hardee Greens
 2. ChangePoint
 3. Petitek
 4. ESA

- GROWTH
 1. Beachside Tire
 2. Bluffton Electric
 3. LaSource

Key efforts in January

- Multiple screening calls with leads that are interested in learning about our Programs
- STARTUP Pitch for Pro Series Golf Irons. Expected to start the STARTUP Program in February
- Kickoff Meeting with new GROWTH customer, LaSource
- Initial phone call with Patrick Lee. Set Ideation meeting for beginning of February
- Set mentor Team for Delta Roofing for the GROWTH Program. They will begin in February
- Growth Diligence Meeting with Barbers of the Lowcountry - rejoining Growth Program in February
- Diligence meeting with Richard Inglis - Daufuskie Ferry Boat
- Ideation session for Sonya Haramis set for beginning of February
- Custom Audio Visual is on pause until March
- OPFOB will be back in February

Economic Development Update

Overview

Following the enactment of the Economic Development Ordinance, the DRCI is increasingly engaged in more traditional economic development activities. Our current primary focus encompasses two critical elements:

1. The implementation of a comprehensive marketing strategy aimed at enhancing awareness of the EDO program. A meticulously crafted marketing plan has been developed, encompassing a range of activities designed to generate leads and facilitate communication. This plan includes targeted messaging, digital media initiatives, social media engagement, and other strategies to effectively disseminate information and streamline the application process for potential participants. While SCAD was going to assist with this development, due to certain constraints DRCI and TOB Staff will now be in charge of developing the marketing assets and executing the plan.

2. The ongoing development of the Buckwalter Place Project, situated in proximity to the LEC, is another key undertaking. DRCI is slated to occupy a portion of Building A, and various aspects of this project are now entering a phase requiring detailed review and oversight.

In addition to these projects, we maintain regular interactions with Assistant Town Manager Chris Forster and the BCEDC. These meetings are instrumental in ensuring that all parties are consistently informed about emerging opportunities and collaborative endeavors that may benefit any or all of the involved organizations. Our goal is to foster a synergistic approach to economic development, leveraging the strengths and resources of each entity to maximize impact and efficiency.

Key efforts in January

- A deeper dive into EDIP marketing plan; begin creation of key assets
- Multiple zoom calls with Chris Forster and Andre Frattino from SCAD regarding EDIP marketing program
- Placer.ai demo
- Meeting with Rick Maggin of the Lowcountry Pickleball Club and John O'Toole from BCEDC
- First review of architectural renderings for Buckwalter Place development – Building A
- Attended and exhibited at CONVERGE hosted by BCEDC

Operations and Marketing

- Awarded SC Dept of Commerce StimulateSC Grant application
- Pre-Start course curriculum is complete. Class Starts in March
- Working on Artificial Intelligence best practices and implementation course
- Continued work on setting KPI's for new strategic initiatives
- Hosted the Professional Women's Network of the Lowcountry at The HUB
- Working on initial budget planning
- Toured Beaufort Landing Pad
- Attended the Town of Bluffton Night of Unity Event

Mentor Program

- 69 Mentors
- Meeting with Lead mentor Jim Biggs
- Planning Mentor Mingle for end of February

Partnerships

Hardeeville

- Monthly meeting with Mayor Williams, Michael Czymbor and Neil Parsons
- Rebranding and website complete. Launching in February
- The first Business event in a series is planned for February
- Working on AI Educational Series
- Working with City of Hardeeville on social media sites DRCI/HDV

BlacQuity

- Next cohort starts in March

Beaufort County Economic Development Corporation

- Working with them on multiple projects
- Attended and had a booth at BCEDC's Converge Summit

Greater Bluffton Chamber

- Hosted GBCC Lunch and Learn at The HUB
- Attended Coffee & Connections

Hilton Head – Bluffton Chamber

- Working with Chamber on content for AI presentation next month
- HHI Chamber Power Hour

Entrepreneurial Thought of the Month

“When everything
seems to be going
against you, remember
that the airplane takes
off against the wind,
not with it.”

- *Henry Ford*