

McKinney Economic Development Corporation

December 2020 Organizational Report

Peter Tokar
MEDC President

Organizational Report:

MEDC Board,

I hope you all had a wonderful and safe Thanksgiving! 2020 is coming to an end and we are all looking forward to 2021. This has been a record year for the MEDC. I am proud of our staff and the innovation they have brought to the table in a year that needed new ideas to simply stay afloat. Everyone has worked hard and it is visible in our results.

Looking ahead to next year, I believe we are on track to have an even more impactful and successful year. Projects continue to roll in and 2021 hopes to be the year of “Cranes in the air” all around the City. Thank you MEDC Board for your dedication and commitment to our organization and ushering in the new chapter of development in McKinney. Goodbye 2020 and hello 2021!

Organizational Updates

- Staff continues to work on the requirements for the MEDC application to be an Accredited Economic Development Organization (AEDO) via the International Economic Development Council (IEDC). The application is on schedule to be completed in December.
- We have started discussions with Kaizen about the space planning for our new offices in the District 121 office building. We should have some floor layouts in early January.
- AT&T Byron Nelson planning is on track. We are crafting custom invitations for our VIP list to send out in late January, early February.
- We are continuing to look at building a custom resource to market available downtown properties for Innovation Fund Projects. We are working in tandem with McKinney Mainstreet on a collaboration.

A. Organizational Activity Report (November 2020)

- *Total Leads: 11
 - Qualified Leads: 5
 - RFPs received: 6
 - RFPs responded to 0
 - Total Pipeline Projects: 31
 - New Pipeline Projects: 1
- *Leads include RFPs, RFIs, and direct inquiries from site selectors, brokers, company representatives, etc.

B. Technology & Infrastructure Update

- Staff is working with District 121 owners, developers, and a third party to future proof the development with dense fiber deployment and above ground wireless access points. Anticipated presentation at January Board Meeting.
- Ongoing work with the AT&T Byron Nelson and Craig Ranch Intl. to ensure patrons and media alike have exceptional connectivity during the tournament.
- Working with Wireless Committee and City Manager's Office to evaluate external consultant (HR Green) Phase Two Scope.

C. Development Services:

- Staff is working with Development Services to better serve our customers and save City employees time.
 - MEDC has gained access to EnerGov to track permits, applications, etc.
 - MEDC identified "priority projects," be assigned a Project Expeditor to ensure target delivery dates are met.

D. Business Retention & Expansion (November 2020)

BRE visits are currently being conducted virtually. We are committed to reaching out to our local McKinney businesses to gauge the broader impact the COVID-19 situation is having on the business community. We are working diligently with the City of McKinney and the larger effort to provide support to our business community through all the city partners.

- BRE Visits: 0
- Annual BRE Total: 41
- BRE Partner Events: 0
- Virtual BRE Calls: 0

E. Marketing / Communications (November 2020)

- Marketing Trips: 0
- Marketing Events: 2
 - Staff attended the AT&T Byron Nelson Ribbon Cutting Ceremony at TPC Craig Ranch on November 10th.
 - Peter Tokar, Brian Loughmiller, Kurt Kuehn, and Danny Chavez participated in the NTCAR Annual Charity Golf Tournament on November 16th at Stonebriar Country Club.
- Ads & Articles:
 - Submitted a two-page article for Dallas Innovates December edition magazine.
 - Submitted a two-page article and ad space for Foreign Direct Investment's (FDI) December edition magazine.
- Ongoing Projects:
 - Continue design and copy writing for the Accredited Economic Development Organization (AEDO) application
 - Redesigning the layout of our website to enhance user experience
 - Innovation Fund landing page and online application is being reformatted to upgrade user experience

- Publish dates for newsletters
 - 1/15/2021 Economic Development Overview
 - 1/22/2021 Technology
 - 1/29/2021 Community Development
- Social Media & Website Report: See attached

F. Committee Meetings

- Real Estate Committee met on November 12th to discuss project updates and 2021 Committee Expectations.

Social Media & Website Report November 2020

Social Media

In November, we didn't experience the volume of new followers we've experienced in previous months. Content related to the Presidential Election was favored in user's **news feed** (A **feed** is an updated list of all the new content posted by the accounts a user follows on social media. Rather than being purely chronological, most social media feeds are controlled by an algorithm.) However, we still saw a steady increase on LinkedIn and only a slight decrease on Instagram.



What is a social media algorithm?

The Social media algorithm is an A.I. (Artificial Intelligence) able to learn a user's behavior in order to predict the likelihood that they will interact with a specific type of content. The mathematical formula prioritizes differently to each individual and encourages different behavior on each platform.

How is your social media feed determined?

Social networks prioritize which content a user sees in their feed first by the likelihood that they'll actually want to see it. Before the switch to algorithms, most social media feeds displayed posts in reverse chronological order. In short, the newest posts from accounts a user followed showed up first.

- Source: Sproutsocial

How does a user's specific social media algorithm work?

Facebook

Meaningful customer engagement is the key to Facebook's algorithm layout. It's created to intensify the importance and viewership of local, familial and friendly posts, rather than business posts.

Paid content is ranked separately but still revolves around engagement, customer response, and relevance to the subject matter.

LinkedIn

Recognized as a leader in B2B marketing, LinkedIn is a social platform dedicated to networking, rather than building followers. It's currently the most common platform for Fortune 500 company use.

The site has developed an algorithm based on connection and engagement, so strong and relevant content is the key to LinkedIn success. Even if you don't have a lot of links in your networking chain, you can build this later if you have read-worthy content.

Instagram

Instagram is about showing as many people as much information in a day as possible. Therefore, its algorithm focuses on every aspect of social media, from relevancy and connection to engagement and content popularity.

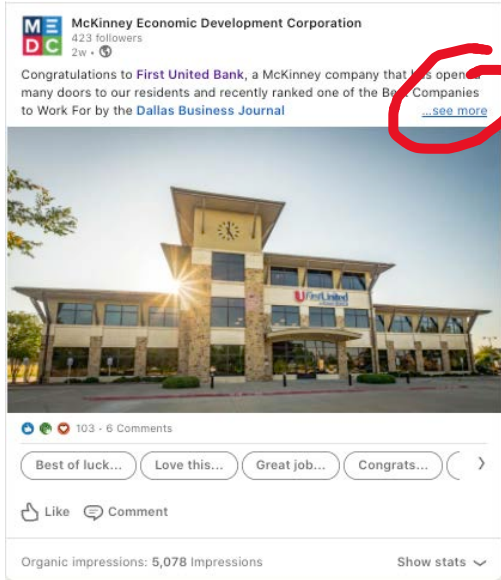
The reasoning behind the Instagram algorithm is to encourage comments, shares, likes and adds.

Twitter

Twitter is unique in that it ranks its posts not only by relation to the user but to time and date posted. Fresh and updated material ranks higher than day-old news. The number of comments a Tweet has will also influence its rank.

Social Media Highlights

Press release efforts remain to show positive results in social media channels, namely LinkedIn. The integration of more relevant **#hashtags** and **@mentions** has also bolstered our posts. It is important to note that due to the Presidential Election both companies and the MEDC staff decided to wait until December to publish press releases.

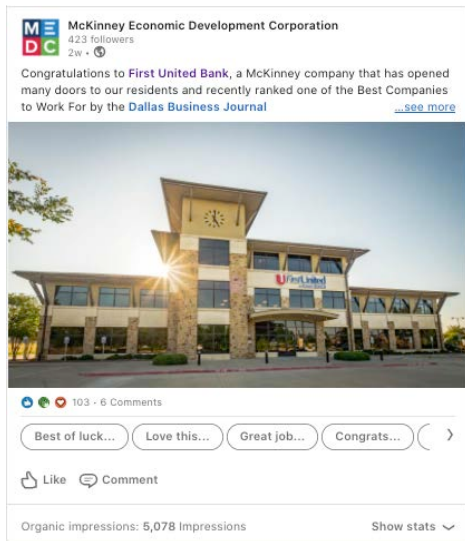


By formatting our posts to showcase the “**See More**” tab, we are able to draw users into clicking our post to continue to read. The algorithm identifies this as an interaction, ranking us higher on the user’s news feed.

The two most popular posts from LinkedIn:

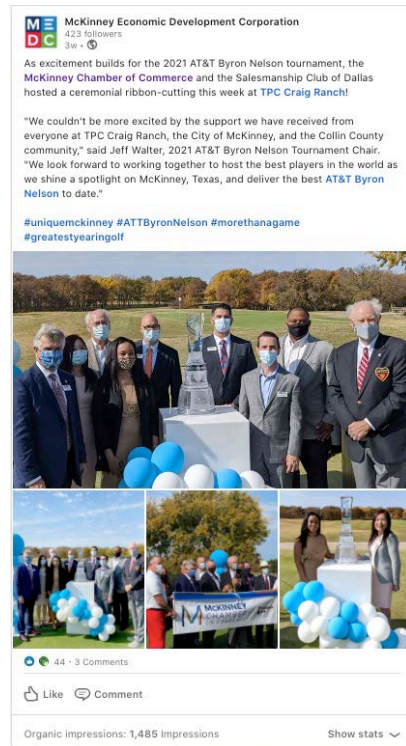
First United Bank – Best Workplaces

- Impressions: 5,078
- Likes: 103



AT&T Byron Nelson Ribbon Cutting

- Impressions: 1,485
- Likes: 44



Website

User behavior has continued to be steady, with a slight increase in pages viewed and a longer average time the user is spending in our website. We will experience a significant increase in total visits once our new website is uploaded and begin promoting it through organic social media **call to actions (CTAs)** and incorporate paid advertisement.

OCTOBER



NOVEMBER



Referrals and Top Pages

Naturally, most of our traffic has been through our press collaboration. Our LinkedIn strategy continues to push people to find out more about the MEDC and topics of interest still show we are ahead of the curb in the business development online world.

Referral Traffic:

- Google
- LinkedIn
- Collin County.org
- Dallas Innovates
- McKinney Chamber
- Community Impact

Top Pages Visited:

- Homepage
- Innovation Fund
- Leadership
- History of McKinney
- Economic Incentives
- Quality of Life
- Demographics