



Pike County  
Economic Development Corporation  
116 South Madison Street  
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www.pikeedc.org

# Development Matters

Volume 3, Issue 2—February 2014

Welcome to the February 2014 edition of *Development Matters*, a monthly newsletter of the Pike County Economic Development Corporation. As a valued member and supporter of PCEDC, you will receive this monthly newsletter to help keep you informed of our activities and possible opportunities for businesses and area organizations. We hope that you will find the information useful and beneficial.

PCEDC is dedicated to our mission to support and expand business and employment by improving the quality of life, utilizing our human and natural resources, and by promoting communication and partnerships throughout Pike County.

### Important Reminder!

Set up your Email Spam Filter to accept:

[gsheurman@pikeedc.org](mailto:gsheurman@pikeedc.org)

This will ensure timely delivery of any email correspondence you may receive from PCEDC.

2013-2014

PCEDC Board of Directors

**Craig Gengler**

**Kent Goewey**

**Kaye Iftner**

**Lance Kendrick**

**Steve Schaefer**

**Chris Shotts**

**Jim Sheppard**

**Karrie Spann**

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2013 PCEDC Officers

**Chairman: Jim Brown**

**Vice-Chair: Craig Gengler**

**Secretary: Kaye Iftner**

**Treasurer: Chris Shotts**



**Gina Sheurman,**  
**Executive Director**

## Executive Director's Corner

What a busy month February has been for PCEDC! We held a Quarterly Elected Officials' Meeting in Pittsfield in the early part of the month, with over 20 people in attendance. Pike County Code Hearing Officer, Retired Judge Michael Roseberry, gave a great presentation to those in attendance, and this is just one of the simple reasons why we continue to host these meetings. It provides our elected officials not only with great valuable information but also the opportunity to network and discuss issues facing their communities and our county as a whole. A huge thank you to the City of Pittsfield for graciously playing host to the group and to Judge Roseberry for his time and presentation.

On February 11th, we hosted our Quarterly Business Education Roundtable, and it too was a huge success. With over 20 people in attendance, the group discussed the need for mentoring in the county and how we can work together to devise a plan to move forward with this initiative here in Pike County. It amazes me the amount of discussion and collaboration that evolves from this quarterly meeting, and I always look forward to the next one, as I know that great strides will be made in our efforts.

Some of our biggest news came later in the month with the announcement that our office will be relocating, effective April 1st. We have been served well at our current location just off the square, and we are excited to see what will occupy our space, as it truly is a great location. Logistically, we had an opportunity arise that we could not pass up. We will be relocating to the Pike County Farm Bureau Building at 1301 E. Washington in late March, with hopes that our office will be moved and available to view during our Annual Meeting. We work closely with our Fiscal Sponsor, Two Rivers RC&D, on various projects, and we look forward to being under the same roof to better serve our needs as an organization.

The past year has brought many great adventures and accomplishments for PCEDC, and we look forward to sharing them, as well as our plans for the future, at our Annual Meeting on March 31st. I look forward to seeing all of you there!



**Century-Old Businesses: Their Secrets to Success**  
*Taken from Entrepreneur.com article by Kelly K. Spors*

Reaching 100 years old is an achievement for any human, but it's apparently an even bigger accomplishment for a business.

Research by Richard Foster, a Yale School of Management professor and co-author of the book "Creative Destruction," found that the average [lifespan of a Fortune 500 company](#) fell from 61 years half a century ago to just 18 years by 2010.

What's gone wrong? Companies make common mistakes that lead them to failure, management experts say: Holding on to once-profitable business models too long (think Kodak or Blockbuster), failing to innovate, and not paying enough attention to their customers' preferences and needs. "It's not uncommon for companies, particularly companies that are having success with a particular product, to get enamored with it," says Rick Wartzman, executive director of the Drucker Institute at Claremont Graduate Institute. They "milk it so long that they forget to create tomorrow soon enough."

Here's a look at five well-known U.S. companies that have survived more than a century, and how experts say they beat the odds:

**P&G: 177 Years**—William Procter and James Gamble started making soaps and candles in 1837, and but the company expanded in to a diverse range of consumer products—from Cover Girl makeup to Duracell batteries—through both innovation and acquisition. The company has managed to remain strong by consistently investing in the research and development of market-disrupting innovations that make consumers' lives easier. The company has a couple dozen innovation facilities scattered around the world that hire scientists to research and develop new products, which have included market-altering innovations from Pringles stackable potato chips (in 1968) to Swiffer cleaning devices (in 1999). Alan Lafley, now in his second run as CEO, has pushed the company to more aggressively innovate and even invite its customers and outside inventors to suggest product concepts. Lafley "is the guy who, famously, when he is on the road, will go into individual households and watch women put on their makeup and really understand their customer," Wartzman says.

**IBM: 103 Years**—Spawned from the merger of three companies in 1911, IBM originally sold equipment, including coffee grinders and employee punch card machines. But since the company entered the computer business in the mid-1900s, it's continually reinvented itself, says Charles O'Reilly III, a management professor at Stanford University's Graduate School of Business. When the company faced an \$8 billion loss due to its slow adaption to the fast-growing personal computer market, management changed directions and focus on helping businesses maximize their technology use. "Today, about 80 percent of [IBM's] business comes from" providing services such as business consulting, IT technical support and cloud computing, O'Reilly says.

**Crayola: 111 Years**—Originally known as Binney & Smith Co., Crayola has kept one thing constant – it has sold its signature crayons since introducing them in 1903. Over the years, the company has branched out into other products for kids, including Silly Putty, but it has focused on improving its core product—such as adding more crayon colors and producing washable crayons. It's also been lucky: No other innovation has come along to make the crayon obsolete, O'Reilly says. "They're an example, I think, of a company that has stayed in the same business and figured out how to keep evolving," he says. "If suddenly kids could do on iPads what they do with (crayons) then" the company may have to rethink its strategy.

**General Electric: 122 Years**—The corporate giant was formed through the merger of two electric companies—in 1892. But over the years, the company diversified into everything from computer making to healthcare technology to airplane engines. GE's secret to success has been its emphasis on grooming visionary leaders from within and being rigorously



competitive—both internally and externally, says Dileep Rao, clinical professor at Florida International University. Former chief executive officer Jack Welch, in particular, [created a culture that strived to be the best in every industry GE entered](#). The company is known for recruiting only the brightest minds and training its leaders at its own New York management school, Crotonville. It has rigorous performance metrics for its managers and continually weeds out underperformers. It expects Type A, go-getting personalities that aim to be the best in every market they're in. "GE has done a wonderful job of shifting into new industries," Rao says. Welch "forced GE to look at every market segment and said 'how can we dominate this?'"

**Ford Motor Company: 107 Years**—For decades after Henry Ford introduced the revolutionary Model T in 1907, Ford was among the top-selling U.S. automakers. Like other automakers, however, the company hit a rough patch in the 1980s, as foreign competition grew and labor costs became burdensome. The company has emerged as one of the healthiest U.S. automakers in recent years, however, by focusing on cost-cutting, running a more socially responsible business and designing better cars than its U.S. counterparts. "Americans were so fed up with [General Motors] and Chrysler, so Ford really benefitted from that, too," Rao says.

## OUR OFFICE IS MOVING!

We are excited to announce that, effective April 1st, 2014,  
our office will be relocating to  
1301 E. Washington in Pittsfield, IL

Please note that our phone number, website,  
and email address will remain the same!



If you have any questions,  
please contact us at  
[gsheurman@pikeedc.org](mailto:gsheurman@pikeedc.org)  
or by phone at  
217-440-5101



**Pike County**  
Economic Development Corporation



Please Join Us for the 2014 Annual Meeting  
of the  
Pike County Economic Development Corporation

**Monday, March 31<sup>st</sup>, 2014**  
**Farm Bureau Auditorium**  
**1301 E Washington**  
**Pittsfield, IL 62363**

**5:30pm—Voting Members Executive Meeting**

**6:00pm—Meet & Greet**

**6:30pm—Annual Meeting Presentation**

Please bring a friend or colleague!

For more information or to RSVP, please contact

PCEDC Executive Director Gina Sheurman at

[gsheurman@pikeedc.org](mailto:gsheurman@pikeedc.org) or (217)-440-5101

RSVP not required but encouraged!



## **PCEDC & Pike County Event Calendar**

### **February Events:**

PCEDC Small Business/Entrepreneurship  
Committee Meeting  
Friday, February 21st, 2014  
1:00pm  
Farm Bureau Conference Room

U of I Extension  
2014 Youth Leadership Academy Graduation  
Pike/Brown/Schuyler County  
Monday, February 24th, 2014  
12:00pm—1:00pm  
JWCC Ag Education Center—Perry, IL

PCEDC Monthly Executive Meeting  
Monday, February 24th, 2014  
5:30pm  
Farm Bureau Conference Room

Pike County Board Meeting  
Monday, February 24th, 2014  
7:00pm  
Pike County Courthouse—Upper Courtroom  
Pittsfield, IL

PCEDC Promotions/Marketing/Membership  
Committee Meeting  
Friday, February 28th, 2014  
9:30AM  
Farm Bureau Conference Room

### **March Events:**

PCEDC on WBBA Spotlight Show  
Monday, March 3rd, 2014  
1pm  
97.5FM-WBBA Radio

### **March Events (continued):**

PCEDC Business Retention & Workforce Development  
Committee Meeting  
Thursday, March 13th, 2014  
1:30pm  
Farm Bureau Conference Room

PCEDC Small Business/Entrepreneurship  
Committee Meeting  
Friday, March 14th, 2014  
1:00pm  
Farm Bureau Conference Room

Pike County Board Meeting  
Monday, March 24th, 2014  
7:00pm  
Pike County Courthouse—Upper Courtroom  
Pittsfield, IL

PCEDC Annual Meeting  
Monday, March 31st, 2014  
5:30pm—Executive Meeting  
6:00pm—Meet & Greet  
6:30pm—Annual Meeting Presentation  
Farm Bureau Auditorium





## ***Not a member of PCEDC...join us today!***

It is because of the generosity of business and community partners that we are able to fulfill our mission to enhance the economic future and quality of life in Pike County by expanding employment opportunities through promoting the expansion and retention of business and industry, coordinating local and state resources to existing businesses, and by uniting Pike County community by coordinating economic development activities and cultivating partnerships. We are fortunate to have many great partnerships in the area that have helped us to promote economic development. If you are not part of our growing network, we invite you to become a member of PCEDC by simply filling out the information below and mail the form and payment to : **Pike County Economic Development Corporation, PO Box 214, Pittsfield, IL 62363**. We thank you for your continued support to the growth and development of Pike County!

Individual / Company Name: \_\_\_\_\_

Contact Person: \_\_\_\_\_ Title: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Website (if applicable): \_\_\_\_\_

Please add me to the mailing list for future correspondence

### *Membership Level:*

Associate ( \$1—\$99)      Contributor (\$100-\$499)      Voting (\$500 +)

Local Government (Based on Per capita-Please contact office for more information)

***More information on membership benefits is available by visiting [www.pikeedc.org](http://www.pikeedc.org)***

### **A Few Reminders!!**

**Don't forget to tune in to 97.5FM WBBA Radio on the first Monday of every month for PCEDC on the Spotlight Show!**

**Upcoming Events—Please Save the Date!**

**March 31st—PCEDC Quarterly Membership Meeting/2014 Annual Meeting**

**April 12th—2nd Annual Inventor & Product Fair @ JWCC Pittsfield Campus**

**Find us on Facebook and Follow us on Twitter!**