

Executive Summary



YOUR STRATEGIC **GROWTH** AND DEVELOPMENT PARTNER

this issue:

Midwest City, Oklahoma Target Market
Research Study

The City's long-term goals, Weaknesses,
Recommendations

Conclusion

Midwest City, OK: A Target Market Research Study

Midwest City, Oklahoma, required insight into the city's strengths and weaknesses in order to attract industries and organizations. FLOR Group was retained to create a target market research study in order to achieve those goals, as well as to help identify the industries best suited to the city and surrounding environment.

The city needed to address several long-term goals, including:

- Sustainable job creation to spur future economic development.
- Prevent relocation of the local talent pool by creating high-paying jobs.
- Developing a robust commercial infrastructure to improve the national perspective on the region.

FLOR Group conducted an in-depth analysis in order to discern Midwest City's strengths and weaknesses. Strengths identified that could be built on to reach the city's goals included:

- Development incentives including cash rebates and tax credits from the state of Oklahoma, as well as incentives from the city itself to businesses willing to relocate.
- An abundance of amenities, including the willingness of the city to develop a waterway, hiking trails, picnic areas and other benefits that set the proposed business park apart from others.
- Exceptionally low cost of doing business and affordable costs of living.
- Proximity to top-rated centers of higher education.
- Proximity to high tech markets.
- Proximity to US military installations.

Weaknesses identified included:

- Low availability of skilled labor.
- A relatively negative national perception of the city and the state.
- Lack of available institutional capital.

Recommendations

Ultimately, the target market research study performed by FLOR Group for Midwest City resulted in a number of professional recommendations designed to help the city achieve its short and long-term goals. These included:

- Ensuring the success of homegrown businesses via a small business incubator within the business park, similar to the way Colorado Springs, CO, Des Moines, IA, and Austin, TX, were able to do.
- Targeting a diverse range of businesses, particularly those just on the cusp of resounding success, which could be used as success stories in the future.
- A focus on attracting manufacturing firms focused on satisfying demands from high-tech industries.
- Attracting companies usually associated with a youthful, highly-educated, upwardly mobile workforce.

Conclusion

Ultimately, the FLOR Group brought to bear exceptional experience and knowledge to provide an informed, accurate strategy designed to attract the city's target audience, foster economic growth, and improve the city's appeal and image on a national basis.

FLOR

Your Strategic Growth and Development Partner