

The Millennials' Perspective of Salina Economic Development

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MASTER IN BUSINESS RESEARCH PROJECT

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Background

- In October of 2019, Dr. Paul Hedlund presented to the Salina Community at Wichita State University's (WSU) Center for Economic Development and Business Research's (CEDBR) Salina Regional Economic Outlook Conference.
- In January of 2020, the MBA Marketing Management students began the research on Salina's strategic analysis.
- In March of 2020, a new group of MBA Marketing Management students continued the research pertaining to Salina's development.
- In Summer 2020, Nissa Inzunza and Dr. Paul Hedlund deepened the research by focusing on the millennial's perspective of Salina's economic development.



Project Objectives

- The key internal environment of the Salina trade area issues needed to be discovered, prioritized, and differentiated clearly.
- The key customer environment of the Salina trade area issues including who, what, when, where, when, and why customer questions needed to be discovered, priorities, and differentiated clearly
- The key strategic environmental of the Salina trade area issues including competition, politics, sociocultural, technology, legal, and economy needed to be discovered, priorities, and differentiated clearly
- A decision screen tool based on the SWOT analysis created the decision-making criteria to find key strategic marketing issues.
- The key marketing strategic issues for the millennial Salina citizen needed to be discovered, priorities, and differentiated clearly.

Internal Environment

Rank	Votes	Internal Environment Statement
IE1	25	Salina's population is declining because older generations are ageing out and younger generations are not permanently residing in Salina. This negatively impacts the execution of marketing strategies.
IE2	17	The decline in spending and sales will negatively impact the economy, specifically local businesses in Salina.
IE3	12	Employment is declining and the changes in labor management/ labor force will negatively impact Salina's citizens.
IE4	9	Renovations to local streets and home buildings are necessary if Salina wants to increase its attraction to new residents.
IE5	5	The City of Salina fails to innovate its own branding, limiting the potential for growth.

Customer Environment

Rank	Votes	Customer Environment Statement
CE1	15	Entertainment targeted towards young adults and young families is limited, leading to a decrease in the population of young adults.
CE2	12	Salina is located in central Kansas, making surrounding cities conveniently accessible to consumers and vice versa.
CE3	11	Airline availability is limited in Salina, limiting consumer's ability to travel. However, having an airport in Salina is convenient.
CE4	11	The cost of living in Salina is more affordable than other areas in Kansas and places below national average.
CE5	11	Low unemployment rates and high paying jobs give citizens an opportunity to maintain a steady and healthy income. This aids low poverty rates.

External Environment

Rank	Votes	External Environment Statement
EE1	17	Salina promotes little to no diverse representation in the media, population, political positions etc.
EE2	13	The City of Salina fails to use technology, such as social media, to increase and promote its brand awareness.
EE3	10	Because of the lack of entertainment available in Salina, residents travel to other cities to satisfy their need of a social life.
EE4	9	The population of Salina is currently reliant on older generations; however, these residents are starting to age out. Young adults do not want to stay in Salina.
EE5	8	Larger cities in Kansas have diverse job markets with opportunities to grow as well as inexpensive education opportunities, making it difficult to compete with.

Detailed Summary Recommendation

No.	Summary Recommendation	Votes	Percent
1	<u>Collaborate</u> with the city and other partners on ways to improve and develop the City of Salina's diversity and affordability.	57	21%
2	Advocate developments and growth in the <u>business industry</u> to assist in increasing minimum wage and providing more professional opportunities.	54	20%
3	Targeting <u>renovations</u> and developments in the City of Salina towards young adults and young families.	53	19%
4	Develop an innovative and <u>entrepreneurial</u> culture within the City of Salina by providing more quality resources.	44	16%
5	Increase community <u>alignment</u> through partnerships to create and leverage greater synergies.	40	15%
6	Use <u>technology</u> and other resources to innovate Salina's branding image and increase outreach.	23	9%
	Totals	271	100%

Summary Recommendation Analysis #1

No.	Collaboration Summary Recommendation	Votes	Percent
1	Collaborate with the city and other partners on ways to improve and develop the City of Salina's diversity and affordability.	57	21%
IE10	New homes are becoming very expensive, making it difficult for young adults to purchase property and causing Salina to have a homeownership rate below 65%.		
CE4	The cost of living in Salina is more affordable than other areas in Kansas and places below national average.		
EE1	Salina promotes little to no diverse representation in the media, population, political positions etc.		

Summary Recommendation Analysis #2

No.	Business Industry Summary Recommendation	Votes	Percent
2	Advocate developments and growth in the business industry to assist in increasing minimum wage and providing more professional opportunities.	54	20%
IE3	Employment is declining and the changes in labor management/ labor force will negatively impact Salina's citizens.		
CE5	Low unemployment rates and high paying jobs give citizens an opportunity to maintain a steady and healthy income. This aids low poverty rates.		
EE5	Larger cities in Kansas have diverse job markets with opportunities to grow as well as inexpensive education opportunities, making it difficult to compete with.		

Summary Recommendation Analysis #3

No.	Renovate Summary Recommendation	Votes	Percent
3	Targeting renovations and developments in the City of Salina towards young adults and young families.	53	19%
IE1	Salina's population is declining because older generations are aging out and younger generations are not permanently residing in Salina. This negatively impacts the execution of marketing strategies.		
CE1	Entertainment targeted towards young adults and young families is limited, leading to a decrease in the population of young adults.		
EE3	Because of the lack of entertainment available in Salina, residents travel to other cities to satisfy their need of a social life.		

Summary Recommendation Analysis #4

No.	Entrepreneurial Summary Recommendation	Votes	Percent
4	Develop an innovative and entrepreneurial culture within the City of Salina by providing more quality resources.	44	16%
IE9	Startups in Salina have a difficult time becoming successful because there are not enough quality resources available to them.		
CE8	There is a lack of professional athletics in Salina resulting in low activity among consumers.		
EE6	Consumer spending is decreasing. Online buying is becoming more convenient for consumers, taking revenue away from local business owners.		

Summary Recommendation Analysis #5

No.	Alignment Summary Recommendation	Votes	Percent
5	Increase community alignment through partnerships to create and leverage greater synergies.	40	15%
IE7	Private colleges are expensive, such as Kansas Wesleyan University, causing enrollment rates to decrease.		
CE6	Healthcare in Salina is very successful and reliable for residents to access.		
EE14	Minority social groups have very limited representation in the Salina community.		

Summary Recommendation Analysis #6

No.	Technology Summary Recommendation	Votes	Percent
6	Use technology and other resources to innovate Salina's branding image and increase outreach.	23	9%
IE5	The City of Salina fails to innovate its own branding, limiting the potential for growth.		
CE12	The lack of communication in the city of Salina leads consumers to believe there is no promising future for or in the city of Salina.		
EE2	The City of Salina fails to use technology, such as social media, to increase and promote its brand awareness.		

Recommendations

1. Targeting renovations and developments in the City of Salina towards young adults and young families.
2. Use technology and other resources to innovate Salina's branding image and increase outreach.
3. Advocate developments and growth in the business industry to assist in increasing minimum wage and providing more professional opportunities.
4. Increase community alignment through partnerships to create and leverage greater synergies.
5. Develop an innovative and entrepreneurial culture within the City of Salina by providing more quality resources.
6. Collaborate with the city and other partners on ways to improve and develop the City of Salina's diversity and affordability.