



Next Move Group

We Are Jobs Podcast

with Special Guest: Matt Petro

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Chad Chancellor: Welcome to this episode of Next Move Group's We Are Jobs podcast. This is Chad Chancellor, co-founder of Next Move Group and I'm tickled today to have Matt Petro with us with Retail Strategies. I'm really interested in talking to Matt because what Next Move Group focusses on really is manufacturing distribution projects for small to mid-sized communities and more and more of those a lot of them actually are now asking us about recruiting retail and Matt is a retail recruitment expert with Retail Strategies. So Matt, why don't you tell us a little bit about yourself and also about Retail Strategies?

Matt Petro: Yes, thank you very much for having me here today. So, Retail Strategies is the most trusted partner for communities seeking retail businesses. We go beyond market data. Essentially every community that I talk to small to midsized they have an Ezra report sitting on their desk and they don't really understand how to use it.

So, we come in and provide data that really goes beyond a typical gap analysis report to really uncover what are the opportunities within the market place and then we provide a team of professionals or educate the community on what it is they have and how they can go about achieving results for their market place.

Chad Chancellor: Great. Talk about the geography you guys cover. When I first met you I figured you were Alabama, Tennessee, but you guys are all over the place. Talk a little bit about that.

Matt Petro: Yes, we're coast to coast right now. Certainly, we are based in Birmingham, Alabama. So, majority of our client base is more southeast driven, but we in fact are moving the needle in market places in Oklahoma, Texas, Kansas and really everywhere in between.

Chad Chancellor: Talk about the size of your team. Are they all in Birmingham or you have?

Matt Petro: Yes. We have 30 professionals right now on our team that cover the country and essentially we have certain geographies that certain people cover and we really base it on the brokerage network and retail network. So, if you are talking with a retail that's expanding into Dallas or into the Texas area more than likely they are going into Oklahoma and other surrounding states.

So, we really build our teams out how retailers build their teams out because that's our value to communities is that we have the access to retailers that is very difficult to get singularly. We really focus on those small to mid-sized markets and when you are a small to mid-sized community there's a lot of other communities that have similar populations, similar characteristics to yours.

So, it's really about elevating yourself above that and by aligning with our firm, you're able to do that because retailers know that when we approach them or when we call them or text them it's with a vetted opportunity. It's with something that makes sense for them.

It's not talking about how great somebody's school system is because retailers expand to create new revenues and there are two ways retailers can do that. One is expansion the other is increase same-store sales, but expansion is significantly easier to control.

Chad Chancellor: So, if someone's in a community of-- I don't know, let's say a county of forty thousand people with a city of ten or fifteen thousand people and they call you up, what are kind of the different things they can do with you? I'm sure you've got a menu of ways you can help them.

Matt Petro: We have a menu. That's a great way to put it, but I don't have one service one solution.

Chad Chancellor: Right.

Matt Petro: Essentially, I have to look at your market place and say what are your dynamics? What's the political landscape? Is this-- does your council-- are they together? Are they all pro-growth? Is there a fraction that just wants the community to stay the same? We do a good job of not only vetting the retail potential but also the dynamics within the community because any retail effort is a marathon, not a sprint.

Communities didn't get that way overnight and they are not going to change overnight. So, for us to be successful or for anybody who's going to do this within their organization to be successful, if you're going to put in six months and try to judge it, you're spinning your wheels.

Chad Chancellor: Right, tell us a little bit about your background. How did you find Retail Strategies or how did they find you?

Matt Petro: That's a really long story that we don't have time for, but essentially it was an opportunity that kind of fell to me. It was Robert Jolly and Mead Silsbee were the owners of this company and I met with them. I was in Gulf Shores, Alabama trying to get back to Birmingham which is home for me.

I met with Robert and Mead and was just blown away by their vision, with their background. They've been in the retail industry for over 20 years. They've represented tenants like Starbucks, BJ's Wholesale and others. They just saw going into city markets meeting with mayors, meeting with city managers to get their tenants into the community. They just saw this gap that existed.

Communities, again, have the data, but they didn't have a partner that could one, make sense of the data but two, put it into the hands of people in a meaningful way to generate results. So, when I heard that story about impacting communities positively across the country that was something that really interested me.

When I started we were a small firm with 30 clients that operated really in this Deep South only and now we are a national firm. We are-- we're speaking at RECon this year. We spoke at RECon three other past four years. So, we are looked at as the leader in our industry. It's been a fun ride and it's only growing.

Chad Chancellor: I think that time and what you offer is really good, Matt. I've been doing economic development related stuff since 2004, but I think pre-recession everybody focused on manufacturing and primary jobs and what not and I think what municipalities learned is that sales tax revenue is very important and knowing what they know now in '09 when they went down I think they learned that. So, I think that time and what you guys are doing is really awesome there.

Matt Petro: Well, what's funny about that statement is that when I started I couldn't get anybody to pick up the phone and now I got people calling me and it's such a weird situation for me to be in, but yes, everybody is talking about retail right now because, as you said, it's the tax revenues, but more importantly I think it also goes to millennials and earlier today --

Chad Chancellor: Yes, that's true.

Matt Petro: --we had somebody talk about-- that New Orleans where we are today is one of the top five place millennials are going to. Why New Orleans? Culture. The quality of life here is significant, so communities across the country if you're trying to track the millennials, you got to be going after restaurants. You have to have the good grocery.

You can't just simply have a job because millennials are not moving for jobs. They're moving because you got a brewery. You got good quality of life. That's what communities should be going after. I think that's part of it, but certainly getting four cents on the dollar is pretty good too.

Chad Chancellor: Right. Well, Matt give these people your website and maybe your email address how they can get a hold of you if they are interested in talking to you.

Matt Petro: Yes, our website is www.retailstrategies.com. My information is on the website, but it's matt@retailstrategies.com

Chad Chancellor: Alright, Matt. Thank you for being with us today.

Matt Petro: Thank you very much.

Chad Chancellor: I want to thank the University of Southern Mississippi's Masters of Economic Development program for sponsoring today's podcast. We work with Southern Miss a lot and they do tremendous research for us whether we're working with a site selection project and we need Southern Miss's help to understand labor and the market around that area, transportation they do a lot of research in or whether we need talent from the University of Southern Mississippi.

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So, whether you run an organization and need talent or whether you run an organization and need research, you should really consider the University of Southern Mississippi's Masters of Economic Development program.

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