Benchmark Definitions

Venture Portland's Benchmark grants, distributed twice a year, provide tactical financial support to business districts. After establishing a baseline of activities, business districts define their own benchmarks and the appropriate roadmap to find success and long-term financial and programmatic stability and sustainability. Business districts implement year-over-year accomplishments until the benchmark is achieved. This moves business districts toward self-sustainability. Once a benchmark is achieved, business districts are free to focus on another area for strategic growth.

Benchmarks (priority benchmarks in bold):
- **Strong Membership**
- **Web/Social Media Presence**
- **Self-sustaining Signature Annual Event**
- District Identity/Place-making
- Collateral/Map/Newsletter
- Marketing/Media/PR campaign

Strong Membership
Business districts require strong membership to generate revenue, engage enough volunteers to maintain a productive Board and Committees and accomplish goals. Strong membership may be measured by the percentage of district business that are members, the facets of the business district represented by members (business mix, racial/ethnic diversity, district geography), the diversity of the Board, the level of member engagement and the revenue to meet district goals. Strong Membership projects may help business districts define and deliver member benefits, clearly articulate association value and ensure services are responsive to member needs, build and maintain member tracking systems and streamline and professionalize communication with members. Project examples include membership campaigns, strategic plans, member surveys, analyzing your district and shaping your benefits to match, collective impact collaborations with other organizations, member events like mixers, educational seminars or annual meetings, staffing for membership outreach, member collateral and other tools or activities that generate member revenue.

Web/Social Media Presence
A website and social media presence are vital marketing and communication tools for business districts. They serve as information hubs, business directories, event calendars and often provide the first impression to people researching a district. Districts can measure web/social media success using analytics and statistics such as website hits, unique visitors, Twitter followers, Facebook likes, etc., as well as the percent of district businesses with a strong online presence. Websites may highlight the district's unique brand and competitive edge; showcase members; generate revenue through sponsors, ads and on-line payment/donation functionality; highlight events; generate buzz; and tell the story of the district and its business association. Social media (Facebook, Twitter, etc.) complements websites, may help business districts share critical information, drive customers and engage with community members. Web/Social Media project examples include websites, blogs, mobile apps, website translation services, social media strategies, etc.

Self-sustaining Signature Annual Event
Each business district puts on one signature annual event to showcase the best of the district to members, customers, residents and visitors. Signature annual events are typically a district's single best, biggest and most-recognized activity during the year. While districts may host multiple events during the year, only one is 'signature' and is eligible to receive benchmark funding in this category*. Event success may be measured in revenue, attendance, media coverage, business /vendor participation, sales in the district during the event, etc. Events reach self-sustaining status when they produce enough revenue to cover all of the event's expenses and generate a profit for the district. Signature events may contribute to the district's unique brand, benefit members with increased traffic and revenue, market the district, incentivize customers to remain in the district and return throughout the year and generate continued investment through members, vendors, sponsors and partners. Signature Annual Event examples include annual meetings, street fairs, sidewalk sales, passports, seasonal or holiday festivities, parades, pub crawls, etc. *See District Identity description for information about funding opportunities for other events.*

District Identity/Place-making
No two business districts are alike. Each district's unique characteristics help define its identity, competitive edge and the identity of its business association. Place-making activities clarify district boundaries, invite and orient visitors, strengthen neighborhood pride and reinforce the district's brand. Success may be measured by improved recognition of district assets, consistent design throughout the district's collateral, new destination businesses and jobs, and decreased vacancy rates. Place-making projects leverage the unique strengths of the district to drive traffic, better serve residents and customers, increase safety, walkability and livability. District Identity project examples include district and association branding; banners and signage; street furniture like trash cans, benches, and planters; public art; public spaces like pocket parks, plazas or other green spaces; and other activities and events that appropriately define the district.

Collateral/Map/Newsletter
Collateral helps business districts effectively market their brand to customers, members, businesses and the public. It helps tell the story of the business district, adds a personal touch and serves as a leave behind for face-to-face meetings. Success may be measured in printing and distribution statistics, business participation through listings and ads, revenue generated, etc. Well-designed and well-branded print and electronic collateral may increase visibility, extend the district's reach regionally and nationally, explain the value of the district to members and customers, support the district's brand and generate revenue through sponsors and advertising. Collateral examples include brochures, maps, visitor guides, gift guides, coupon books, etc.

Marketing/Media/PR Campaign
In addition to ongoing marketing efforts, individual campaigns help business districts focus resources around a single idea or theme during a specific time frame and create a call to action. Success may be measured in creating viral content, revenue generation, earned media, increased sales, new customers, inquiries, district traffic, event attendance, website traffic, click-through rates, etc. Campaigns may focus on specific aspects of the district (restaurants, retail, etc.), be timed around seasonal activities and events (Small Business Week, Summer Local, Localize the Season), highlight a distinct issue (construction, new businesses, etc.), and should result in increased ongoing media coverage and brand recognition.