

# WHY BENCHMARKS?

Using a set of benchmarks to build strong and vibrant business district associations, Venture Portland contributes to the city's five-year Neighborhood Economic Development goal that 80% of Portland's volunteer-run neighborhood business associations are successfully contributing to a strong neighborhood economy. 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**
- **Self-sustaining Signature Annual Event**
- **Web/Social Media Presence**
- District Identity/Place-making
- Collateral/Map/Newsletter
- Marketing/Media/PR campaign

## **Benchmark Grants Frequently Asked Questions**

**Q: Which benchmark should my district apply for?**

**A:** Generally, districts should focus on the three priority benchmarks first (Strong Membership, Self-sustaining Signature Annual Event, Web/Social Media Presence). The Benchmarking Success tool is useful for determining which benchmark your district should focus on.

**Q: Can I apply for multiple projects under the same benchmark?**

**A:** No. Districts should focus on one project per benchmark.

**Q: Can I be working towards multiple benchmarks at the same time?**

**A:** Yes. Districts should focus on the benchmark that is most needed by their district at that time.

**Q: How long does it take to achieve a benchmark?**

**A:** It depends on the goals that your district has set and the progress that is made each year. Generally, it takes 3-5 years to achieve a benchmark.

**Q: Once I achieve a benchmark is my district no longer eligible for funding under that Benchmark?**

**A:** Yes. But benchmarks can always be revisited due to significant changes in the district (recession, loss of an anchor business, new permitting fees, etc) so don't be afraid to own your success!

**More questions?** Venture Portland is here to help with dedicated Grant Office Hours during each cycle and technical assistance year-round.



# BENCHMARKING SUCCESS™

CHECK-UP	YES	NO	REQUEST VENTURE PORTLAND ASSISTANCE	BENCHMARK ACHIEVEMENT GOAL (DATE AND OUTCOME)
<b>STRONG MEMBERSHIP*</b>				
1. Are at least 33% of District businesses members?				
2. Does membership revenue enable the District to accomplish its goals?				
3. Are membership policies and dues structure transparent and followed consistently?				
4. Does the District have a formal membership campaign?				
5. Are membership records maintained including dates of joining and renewal?				
6. Does the organization have enough volunteers to maintain a productive Board and Committees and accomplish goals?				
7. Does the District's current membership benefits serve the facets of the district (business mix, racial/ethnic diversity, district geography)?				
8. Are all facets of the District (business mix, racial/ethnic diversity, district geography) represented by the membership and Board?				
9. Does the District work with a diverse group of partners (residents, community groups, etc)?				
<b>WEB/SOCIAL MEDIA PRESENCE*</b>				
1. Does the District have a website?				
2. Does the website reflect the district (photos, business mix, etc)?				
3. Does the website have up-to-date content (member list, events, meetings, etc)?				
4. Does the website provide benefit to members (links, advertising, etc)? Are members encouraged to link to the District website?				

Business District: \_\_\_\_\_ Date Completed: \_\_\_\_\_ Completed By: \_\_\_\_\_ Contact Info: \_\_\_\_\_

CHECK-UP	YES	NO	REQUEST VENTURE PORTLAND ASSISTANCE	BENCHMARK ACHIEVEMENT GOAL (DATE AND OUTCOME)
5. Does the website generate revenue through advertising or online membership payment?				
6. Does the district use any services to enhance website security?				
7. Does the District have social media accounts (Facebook, Twitter, Instagram)?				
8. Does the District post regularly?				
9. Do the social media accounts provide benefit to members? Does the District like/follow/repost members? Are members encouraged to like/follow/repost the District?				
10. Are analytics used to improve online performance?				
11. Does the district coordinate its online assets (Facebook feed on website, consistent branding, etc)				
12. Does your district have formal social media policy (who can post, what is and is not acceptable, etc)?				
<b>SIGNATURE ANNUAL EVENT*</b>				
1. Does the District have a signature annual event?				
2. Does the event contribute to the District's brand? Is it unique?				
3. Does the event fit all facets of the district (business mix, racial/ethnic diversity, district geography)?				
4. Does the event benefit the members (increased traffic, revenue, etc)?				
5. Is the event financially self-sufficient? Does the event's profit support the District's financial and program goals?				
6. Does the event impact district business revenue?				
<b>DISTRICT IDENTITY/PLACE-MAKING</b>				
1. Does the District have a clearly-defined brand/identity separate from the Association? Does the brand include a name, visual mark, voice and brand standards/usage guidelines?				
2. Does the Association have a brand/identity that supports the District's brand?				
3. Does District programming and collateral reflect and support the District's identity and branding?				

Business District: \_\_\_\_\_ Date Completed: \_\_\_\_\_ Completed By: \_\_\_\_\_ Contact Info: \_\_\_\_\_

CHECK-UP	YES	NO	REQUEST VENTURE PORTLAND ASSISTANCE	BENCHMARK ACHIEVEMENT GOAL (DATE AND OUTCOME)
4. Does the District have visually-defined boundaries (banners, baskets, planters, lighting, map, kiosks, wayfinding, etc)?				
5. Does your district have an event that defines its identity?				
6. Does the District identity support members (increase traffic, business revenue, reduce vacancies, etc)?				
7. Has your district formally mapped its existing assets?				
<b>COLLATERAL/MAP/NEWSLETTER</b>				
1. Does the District produce collateral (print, electronic)?				
2. Does the District's collateral consistently support the District's brand/identity? Does it contribute to place-making efforts?				
3. Does the District's collateral support members?				
4. Does the District's collateral support multiple uses (ex: print map and online map)?				
5. Does the District's collateral generate revenue and/or members?				
6. Does the district collaborate with partners for collateral distribution?				
7. Does the District's collateral reflect all facets of the district (business mix, racial/ethnic diversity, district geography)?				
8. Does the District coordinate it's collateral with its website or events?				
<b>MARKETING/MEDIA/PR CAMPAIGN</b>				
1. Does the District take advantage of Venture Portland's marketing/PR efforts (Portland Celebrates Small, Summer Local, Localize the Season)?				
2. Does the District have a designated media spokesperson? Does the District have additional member spokespeople from signature businesses?				
3. Does the District have approved messaging for use in all marketing efforts and media interviews?				
4. Does the District produce media releases/advisories? Does the District secure and track earned media coverage?				
5. Does the District use analytics to track marketing efforts and improve performance?				

\*Priority Benchmarks.