



# WYTHE Economic Development News

**JOINT INDUSTRIAL DEVELOPMENT AUTHORITY  
OF WYTHE COUNTY, WYTHEVILLE, AND RURAL RETREAT**

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## Note from the Executive Director

We have been through, and are still going through, some of the toughest economic times in several generations. Companies are conserving capital, responding to decreased demand, and, in most cases, reducing their work force only after undertaking other cost-cutting measures. However, many are indeed having to lay off workers while knowing that it will be expensive to

recapture the talent when the economy recovers (and it will).

What to do during this challenging time (other than deal with the short-term challenges as best we can)? Those companies who are strongest will likely become stronger. Market share will be gained as assets are acquired at bargain prices. Market-changing new products and services will get their start following these tough times. Many key items that are important parts of our lives didn't exist on a large scale a generation ago. Workers will take advantage of this time to gain skills to make them more valuable for the next expansion.

Our goal is to work with our many partners to increase our competitive position in anticipation of the next increase in business capital expenditures, whether it is focusing on human capital improvement, infrastructure development, or more efficient and effective use of research and operations knowledge. So let's roll up our sleeves and prepare for the good times ahead..

*Alan Hawthorne*

## MTC Transformers Top Manufacturer on Fantastic 50 List

The 2009 Fantastic Fifty list of Virginia's fastest growing companies has been released, and for the second consecutive year, the list includes MTC Transformers of Wytheville. The Fantastic Fifty listing is coordinated by the Virginia Chamber of Commerce and annually recognizes Virginia companies with the highest revenue growth over a four-year period.

In the 2009 listing, MTC Transformers was ranked the 39<sup>th</sup> fastest growing

company in the Commonwealth and is the only manufacturing company on the list. The company was nominated for this recognition by the Wytheville-Wythe-Bland Chamber of Commerce. A listing of this year's Fantastic Fifty can be found in the May issue of *Virginia Business* magazine.

MTC Transformers has grown dramatically over the past decade, from four employees in 1998 to approximately 100 today. Revenues from sales have increased roughly 20 times since 1998. The company reports that sales through the first four months of 2009 are ahead of the same period in 2008. In fact, April 2009 was a record sales month for the company.

The success of the last several years has meant increased visibility for MTC Transformers, with multiple mentions and appearances in *Virginia Business*. The company will be included in a segment of the Economic Report television program which is scheduled to air later in the year.

MTC Transformers is headquartered in Wytheville, with a repair service division located in Louisville, Ohio. The company builds and services transformers for electric companies, mass transit systems, the mining industry, the military, and other customers.



*MTC Transformers makes Fantastic 50 List for second year as top manufacturer.*

### *In this issue . . .*

**Note from the Executive Director . . . . . 1**

**MTC Transformers Top Manufacturer on Fantastic 50 List . . . . . 1**

**Business Appreciation Golf Tournament/Reception . . . 2**

**Entrepreneur Express Event a Success . . . . . 2**

**Wythe County Robotics Team Wins Award . . . . . 2**

**Regional Unemployment Rates . . . . . 2**

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## Business Appreciation Golf Tournament/ Reception Held

Recognizing the tight economic conditions this year, the Joint IDA and Wytheville-Wythe-Bland Chamber of Commerce combined their annual golf tournaments for the 2009 Business Appreciation Golf Tournament and Reception. Thanks to all who played, sponsored, donated prizes, or helped organize this event that resulted in an exciting day of golf and fellowship.



The combined Joint IDA/W-W-B Chamber of Commerce Golf Tournament was held May 14

## Entrepreneur Express Event a Success

On April 30 approximately 40 people attended for the second annual Wythe/Bland *Entrepreneur Express* workshop designed to connect participants with programs and resources to help move their business enterprises forward. Participants also received practical, hands-on training covering key elements of business practice. The event, held at the Wytheville Meeting Center, was sponsored by the Joint IDA, Bland County EDA, Wytheville-Wythe-Bland Chamber, Wytheville CVB, and the Southwest Regional Enterprise Center. Sandy Ratliff, Virginia Department of Business Assistance, and her team of presenters did an outstanding job with the workshop sessions.



Entrepreneur Express workshop held at Wytheville Meeting Center.

## Wythe County Robotics Team Wins Rookie Award During Outstanding First Year

Some of you may have seen a recent ABC World News feature highlighting the “finals” of the FIRST (For Inspiration and Recognition of Science and Technology) Robotics competition. The event is celebrating its 18<sup>th</sup> year of competition. Although the 3072 “Backwoods Bot” team from the Wythe County Technology Center wasn’t at this event, the team made an impressive rookie year showing at the 2009 NASA VCU Regionals in late March. Their initial effort earned admiration and encouragement from many veteran teams as well as garnering an innovation award.

The WCTC Backwoods Bot team featured the combined efforts of students from John Willis’ manufacturing technology class, Mike May’s computer-aided design class, and Joe Webb’s machine technology class. This interdisciplinary approach combined with teamwork and problem-solving (plus a little “backwoods” ingenuity) proved to be a winning combination. The team was sponsored by a grant from the Virginia Tobacco Commission.



FIRST TEAM 3072 “Backwoods Bot.”

## Regional Unemployment Rates

Location	Jan-08	Jan-09	Feb-08	Feb-09	Mar-08	Mar-09
Wythe	4.4%	10.3%	4.3%	10.7%	4.4%	11.8%
Bland	4.0%	7.4%	4.0%	8.0%	4.0%	8.9%
Smyth	6.1%	10.3%	5.8%	12.7%	6.0%	12.4%
Carroll	6.0%	10.9%	5.4%	11.8%	5.4%	11.9%
Grayson	5.9%	10.6%	5.6%	11.5%	6.0%	11.1%
Pulaski	4.5%	8.9%	5.5%	9.9%	5.4%	14.4%
Galax	6.1%	10.5%	5.0%	10.6%	5.6%	11.2%
Region*	5.3%	10.0%	5.2%	11.1%	5.3%	12.3%
Virginia	3.6%	6.4%	3.6%	7.0%	3.6%	7.0%
US	5.4%	8.5%	5.2%	8.9%	5.2%	9.0%

\* Overall rate for the region including the Counties of Wythe, Bland, Smyth, Carroll, Grayson, and Pulaski, and the City of Galax.

## Presentations Available

If your civic or other community group would like to have a presentation on Progress Park or on Wythe County economic development in general, please contact the Joint IDA office to schedule a presentation for your organization.

Wythe Economic Development News is published quarterly by the Joint Industrial Development Authority of Wythe County to inform interested parties of industrial development activities in the county and its incorporated towns. If you are not on the distribution list and would like to be added, please let us know at [JointIDA@wytheville.org](mailto:JointIDA@wytheville.org) or call (276) 223-3370.