



# Triage BR+E: Prioritizing Time & Predicting Business Behaviour

Presented by

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June, 2017

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# Triage Business Retention + Expansion

About MDB Insight Inc. and Central Alberta Economic Partnership



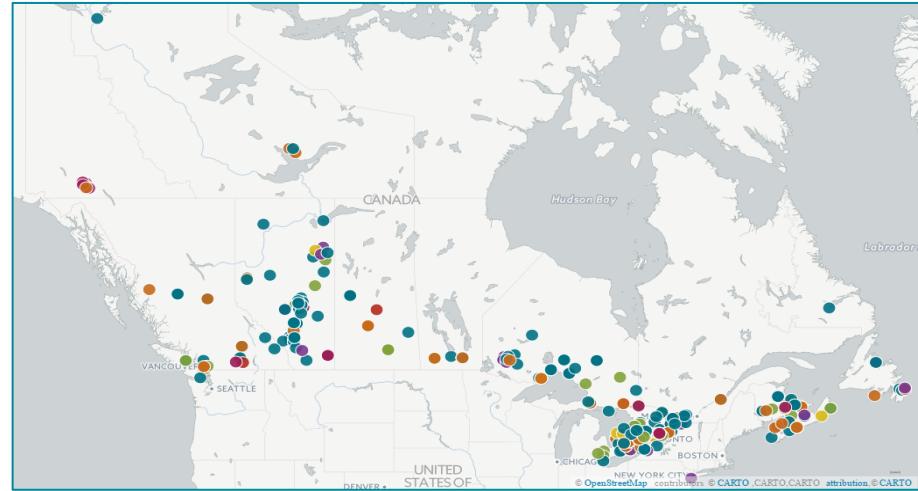
# MDB Insight Inc.

Canada's largest economic development specialist consultancy since 2007

Established and growing presence in the United States

## Mission

MDB acts as a creative force to connect communities with opportunities in a rapidly changing economy.



## Values

Be passionate.

Be curious.

Connect. Collaborate. Create.

Save the world.\*



# Thought Leadership

MDB Insight helps  
*people & places*  
thrive in the new economy.

TWEETS 5,763 FOLLOWING 946 FOLLOWERS 1,386 LIKES 237 LISTS 1

MDB Insight  
@MDBInsight

MDB Insight helps people and places to thrive in the new economy. Our work creates economic development, workforce development and cultural development results.

#78 | Circ. 6,510

[this is not a]  
**NEWSLETTER**

How happy is your country?

If you live in Norway, you currently live

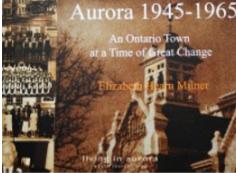
Measuring inclusive growth

The global economy is facing



## PLACE VANTAGE

me Cultural Plan ▾ Community Bulletin Board Event Calendar Our Stories ▾ Cultural Map

  
Aurora 1945-1965  
An Ontario Town at a Time of Great Change  
Elizabeth Milner

  
Elizabeth Milner Christmas Poem 2012

  
Serving Up History

  
Doctor Strange

  
Pedest Street

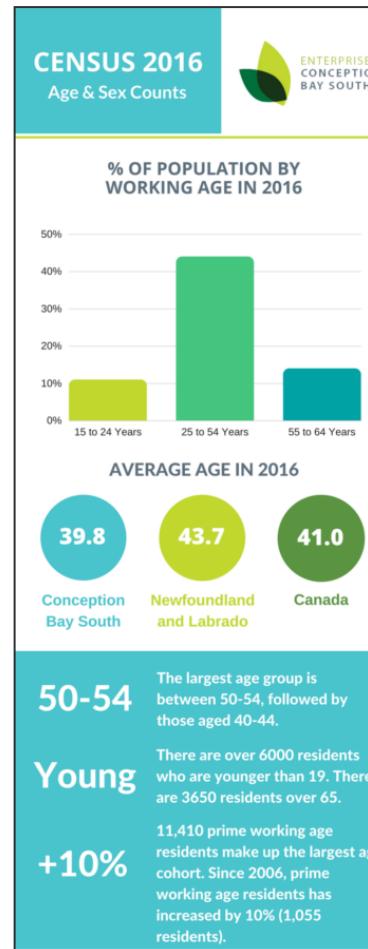




### Municipal Tax Sensitivity Calculator

Take the guess work out of service change

The Information Gap



## Practice Leadership



Alberta's **1<sup>st</sup>** Regional  
Economic Development  
Alliance



**VISION:** Be recognized across the nation as a prosperous and innovative region.

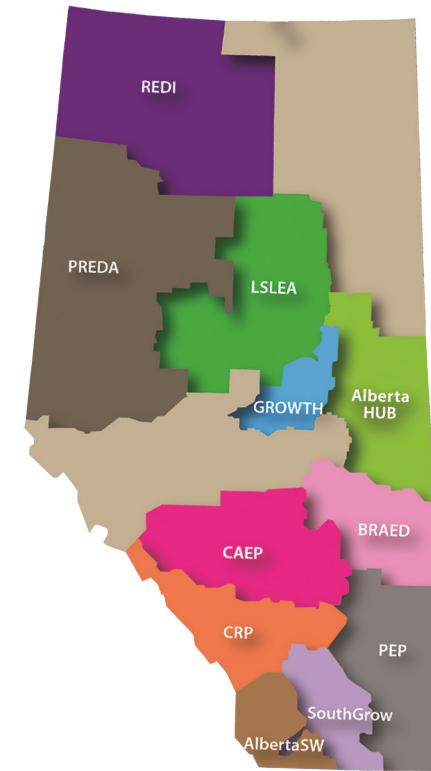
**MISSION:** Empower our communities to advance sustainable regional economic development at the local level.



# Central Alberta Economic Partnership (CAEP)



# Regional Economic Development Alliances

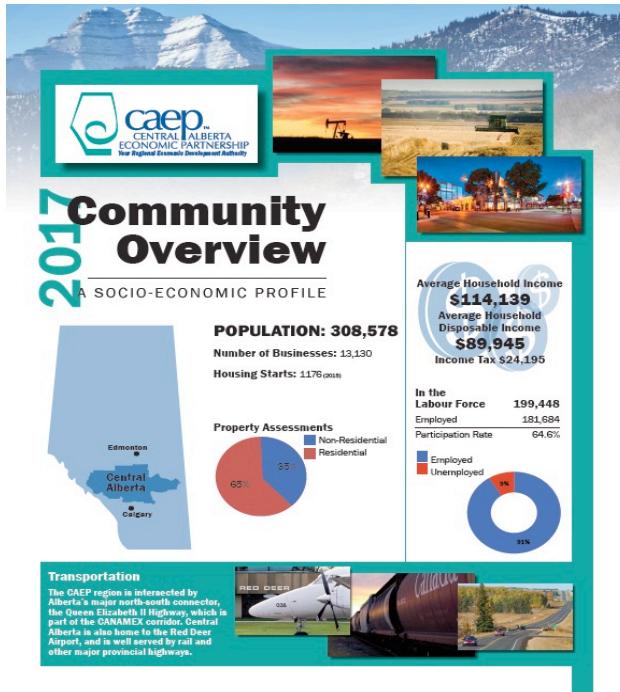




# Leader in Regional Economic Development

## INVEST

CENTRAL ALBERTA.CA



**2017 Community Overview**  
A SOCIO-ECONOMIC PROFILE

**POPULATION: 308,578**  
Number of Businesses: 13,130  
Housing Starts: 1,176 (2016)

**Average Household Income**  
**\$114,139**  
Average Household Disposable Income  
**\$89,945**  
Income Tax \$24,195

**In the Labour Force** 199,448  
Employed 181,684  
Participation Rate 64.6%  
**Employed** 91%  
**Unemployed** 9%

**Property Assessments**  
Non-Residential 65%  
Residential 35%

**Transportation**  
The CAEP region is intersected by Alberta's main north-south connector, the Queen Elizabeth II Highway, which is part of the CANAMEX corridor. Central Alberta is also home to the Edmonton International Airport, and is well served by rail and other major provincial highways.



## INVESTMENT

In finance, investment is buying or creating an asset with the expectation of capital appreciation, dividends (profit), interest earnings, rents or some combination of these returns.

**INVESTORS** **LEARN MORE**

Creative  
INDUSTRIES

Three hands holding puzzle pieces with dollar signs on them, arranged in a line.

broadband wherever

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# Triage Business Retention + Expansion

Objectives and Steps in Triage BR+E



## Objectives and Steps in Triage BR+E



Source: Queensland Government. <https://www.youtube.com/watch?v=OXGI7iGKDXU>



## Objectives

1. Triage your time – A doctor's time is valuable and so is yours
2. Establish strategic goals and action plans based on data that is highly statistically significant





**WE WANT YOU**

**Select the Target Market**

Source: <http://www.quickmeme.com/Success-Kid/page/2212/>



**GREAT DESIGN  
IS ELECTRIC.  
BOOGIE WOOGIE, WOOGIE!**

# Market Research Design

Source: <http://www.websiteoptimizers.com/blog/oops-10-user-survey-design-mistakes-how-to-avoid-them>



Objectives and Steps in Triage BR+E



# Outgoing Communication

Source: [www.clusterflock.org](http://www.clusterflock.org) / ministry for children and families

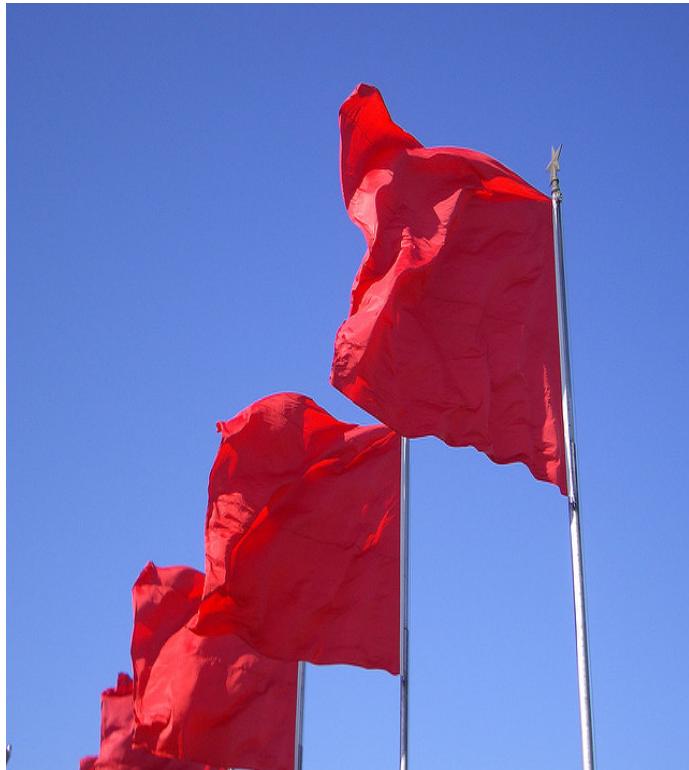


# Outreach to Business Owners

Source: [www.outreachmarketing.com](http://www.outreachmarketing.com)



Objectives and Steps in Triage BR+E



# Red and Green Flag Follow-up

Source: [www.flickr.com](http://www.flickr.com)

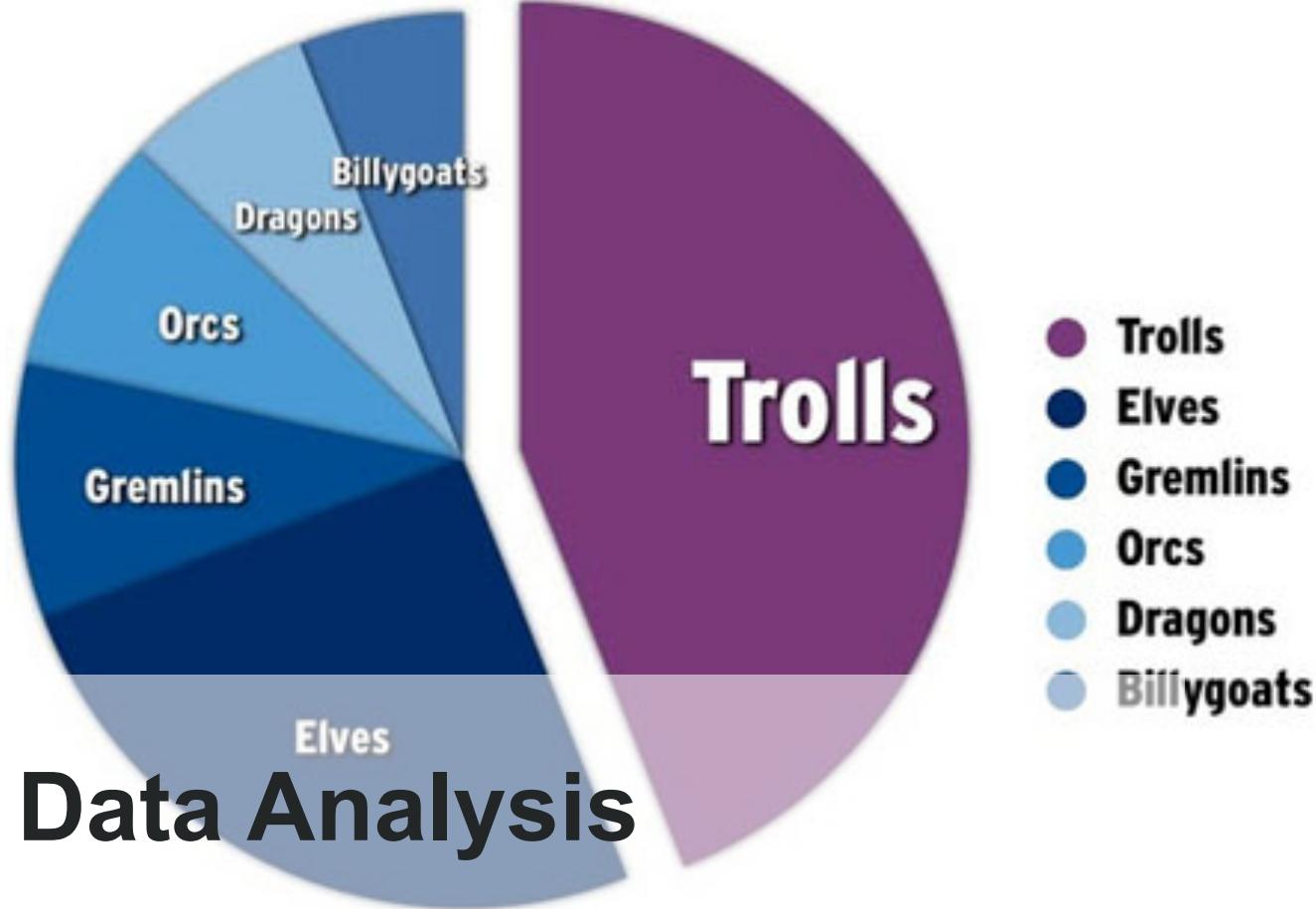


Source: <https://www.forbes.com/sites/siimonreynolds/2013/08/01/increasing-your-confidence>



# Data Entry

Source: <http://getdataentryjob.com>



Source: <https://www.perceptualedge.com/blog/?p=247>



# Strategy & Action Plan

Source: <https://www.entrepreneur.com/article/252698>

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# Triage Business Retention + Expansion

Benefits of Triage BR+E



## Benefits & Features of Triage BR+E

- **Maximizes your Time** – There are more business owners to connect with than time will ever allow. Triage BR+E ensures that you are spending your time with the cases that matter the most and where you can influence decision-making that is critical to your economy.
- **Data is Reliable** – Sample sizes will be large enough to generate results that can be extended across the community. Strategies and action plan recommendations will be representative of what the entire business community wants. Questions are structured to ensure meaningful analysis across many variables.
- **Strategy and Actions are More Meaningful** – The time to complete Triage BR+E is measured in weeks and not months. As such, strategy and action plan recommendations are based on current and highly relevant data.



## Benefits & Features of Triage BR+E

- **Real-time Red and Green Flag Notifications** – Market research questions are focused on understanding whether business owners are facing opportunities and challenges that require your attention. Learn about them immediately after the interview.
- **Deeper Reach into your Business Community** – No other technique can start conversations with a broader cross-section of your business owners. Engage people you have never engaged before.
- **Less Expensive** – Reach your business owners at a fraction of the cost of a traditional BR+E program.
- **Built-in Flexibility** – The market research can be designed to target the entire business community or segments of it. Understand what you are most interested in.



## Benefits & Features of Triage BR+E

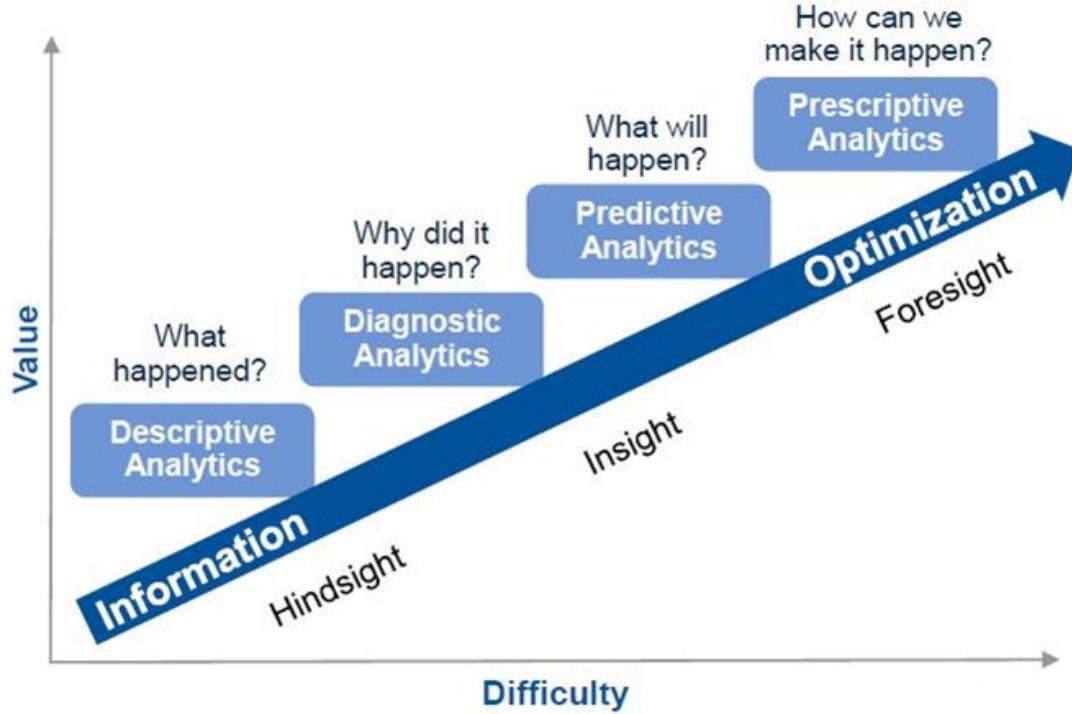
- **Support your Priorities with Quantitative Evidence** – Derived Importance is a quantitative technique that has been used by the private sector for decades to establish priorities. This technique is now available to economic developers. Triage BR+E will measure the degree of importance business owners place on an issue and their thoughts on local performance – the two elements needed to rank priorities.
- **Statistically Relevant Benchmarking** – The first Triage BR+E establishes a benchmark on what your business owners think of aspects of your community's business environment. Subsequent Triage BR+E market research will tell you the impact of the actions you took.

# Triage Business Retention + Expansion

Predicting Business Behaviour: Future Evolution of the Tool



# Predictive Analytics for BR+E



<https://www.wealthengine.com/resources/blogs/business-intelligence-vs-predictive-analytics-vs-prescriptive-analytics>



# Predictive Analytics for BR+E



Source: IBM Business Analytics. <https://www.youtube.com/watch?v=0BAFOJbo4W4>



# Establishing Priorities & Predicting Behaviour with Derived Importance

Service	Importance	Performance	Priority
Land costs	0.483	64	1
Zoning	0.480	76	2
Support from municipality	0.521	79	3
Development/building permit process	0.420	74	4
Development Charges	0.389	73	5
Municipal property taxes	0.302	68	6
Availability of serviced land	0.329	75	7
Regional/Provincial roads and highways	0.423	80	8
Local roads and streets	0.315	79	9
Availability of space for rent or lease	0.205	67	10
Support from other businesses	0.421	85	11
Off-site Levy	0.450	87	12
Workforce	0.293	81	13
Support from local residents	0.542	90	14
Internet Service	0.185	79	15
Water/wastewater fees	0.178	79	16
Proximity to rail	0.291	88	17
Cost of natural gas	0.092	62	18
Water/wastewater capacity	0.288	90	19
Availability of adequate housing	0.230	91	20
Cellular phone service	0.214	94	21
Quality of Life	0.442	98	22
Availability of health and medical services	0.078	92	23
Lack of business tax	0.211	99	24
Proximity to airports	0.000	70	25



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Contact Information

## Thank you! Any questions?

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