



**BUSINESS RETENTION &
EXPANSION INTERNATIONAL**

Supporting the Organization

Local Leaders are the Key to a
Successful BR&E Visitation Program

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Background

- ▶ BR&E programs may not be the solution for certain situations; a better understanding determines if it should be implemented
- ▶ This is a mindset change that involves
 - ▶ Understanding that the process focuses on business needs
 - ▶ Convincing municipalities or counties to think about spillover effects; not just the “direct” effects that happen where the business is located
 - ▶ Localities having an “investment readiness” mindset
- ▶ Developing a Bottom-Up program
 - ▶ Very important to gain a sense of buy-in from the community
 - ▶ Important for the Management Team and the stakeholders to demonstrate that this is not a replication of a previous program

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The Process

- ▶ For long-term community development (and likely economic development as well), the program must have a leadership team to address crucial issues as they arise
- ▶ This type of involvement can result in:
 - ▶ Improved relations between the stakeholders and local leaders
 - ▶ Better identification of socio-economic trends affecting businesses
 - ▶ Better identification of business sectors that require special attention
 - ▶ More sound identification of companies/business sectors that are candidates for clustering and regionalism activities that require resources beyond the scope of local communities

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Strategic Direction Business Sector Selection

- ▶ With input from the stakeholder group, the process coordinator should develop vision/mission statements
 - ▶ The vision statement describes the environment that existing businesses should operate in over a time horizon (5 years)
 - ▶ The mission statement describes the capabilities of the program. The limitations of the program may be included by omission.
- ▶ Business sector selection should be made with careful consideration
 - ▶ All concerned groups should understand why certain sectors are selected
 - ▶ Chosen business sectors should contribute to the vision statement

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Benefit to Program Leaders, Businesses and the Community

- ▶ Experience has demonstrated that a fairly defined set of actions should be considered before full implementation of the program takes place to demonstrate benefit.
- ▶ A mutual learning experience of local economic structure should take place as a result of the program
- ▶ Enhanced social capital through network building
- ▶ A high visibility in successful programs will build credibility for future programs
- ▶ Goals, objectives and strategies are developed to enhance the business and economic environments
- ▶ A sense of caring is shown by the community to local businesses

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Resources for Local Leaders

- ▶ <http://www.ag.ndsu.edu/ccv/publications/business-retention-and-expansion-visitation-fundamentals/view>
- ▶ <http://www.ag.ndsu.edu/ccv/publications/business-retention-and-expansion-visitation-fundamentals-appendix-a/view>
- ▶ Certified BRE Coordinator or Professional
- ▶ Universities or higher education
- ▶ State/Provincial Economic Development and Community Development agencies

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