Fundamentals Course Assignment

Final Project

Throughout this course, we've talked about the different elements that are essential to develop a Business Retention and Expansion Visitation Course. For your final project, develop a concise narrative or outline that describes your plan of work for implementing this type of program in your organization. Be sure to provide some insight regarding the way that the elements that we've discussed throughout the course will be included in the program.

This outline is not meant to be definitive nor comprehensive, but it is meant to be an aid for you in developing the initial logic of the program. Please try to have this exercise completed and submitted by the end of business on September 30, 2021.

Response 1

A Business Retention and Expansion program is already somewhat in place at the Ada Jobs Foundation (AJF). With the organization not surveying local businesses in nearly three years and me being new to the company, the program is going through a revamp. This means having to re-engage with local industry leaders to establish new relationships and creating a new survey. For this program to be successful, a detailed plan of work is necessary for me to remain on task and work effectively. Additionally, as mentioned in the course, different teams to carry out this work will be necessary for the program to go more smoothly. James Eldridge along with myself will be a part of the management team, and we will be responsible for the development and implementation of the program. We will also be the operations team and will be carrying out the surveys in the community. Once we have gathered our responses, our Entrepreneurship Specialist at AJF will be responsible for developing strategies that help mitigate any crises expressed during the survey implementation. Finally, our Community Specialist will make up the action team that addresses specific and common business issues. While most of our job tasks may vary at AJF, this work is intersectional with our roles and other key players ultimately affecting how this survey is implemented through a program.

This plan of work is concise and straight forward. The plan of work goes as follows:

- Create a list of all partners that includes manufacturing and service companies in Pontotoc County
- Attach emails and phone numbers of partners to Teams software (Teams allows you to create a plan of work, list contacts, and assign tasks for individuals)
- Create a new talent demand survey
- Have survey reviewed by James Eldridge (CEO/President of AJF) and Jim Lawson (Manufacturing Specialist at Pontotoc Technology Center)
- Begin scheduling partner meeting
- Meet with partners
- Create an analysis of information obtained from the survey. Have our Entrepreneurship Specialist address any crisis.
- Follow up with partners interviewed

- Create program with AJF to address problems with workforce needs outlined in surveys

Another part of this program at AJF is developing a new survey for our partners. The one used before is outdated and does not focus on questions that we are more interested in learning about. Below is our talent demand survey draft that we plan on using this upcoming fall.

Response 2

Martin County Business Development Board BR&E Plan

Martin County is located in the Treasure Coast region of Florida. The Business Development Board of Martin County (BDBMC) is the county's non-profit, public-private partnership working in conjunction with the Board of County Commissioners. With a population of around 161,000 people and a total employer establishment count of 5,784 (2019 Census.gov), our team of 3 individuals have plenty of work ahead of us. Some key industries include Construction, Manufacturing, Aviation, "Clean & Green", Agriculture, and Marine, Health Services. Within our organization, we currently are working on revamping our BR&E program.

Our objectives for the BR&E program include:

- Demonstrate to our local businesses that the community appreciates their contributions to the economy
- Find out the needs and wants of the local businesses/companies/industries
- Assist existing businesses to solve problems
  -introducing programs, services and resources available.
- Develop strategic plans for long term BRE
- Build the community's capacity to sustain business growth and resiliency
  -organically growing great businesses. Keep "growing our own"

Our steps for implementing the BR&E plan would be:
Implement a structured and consistent industry visitation program to identify opportunities for assistance or discover any obstacles.

1. Name Co-Chairs and Recruit Team

-Select a Champion / Ambassador
-Organize community information meetings, describe the programs concept, generate program support from the community, build a team.

Taskforce:

- **Volunteer Lead / Developer Lead**

-Relies in large part on community volunteers to carry out the program

-Relies on local economic development professionals to develop and direct the program

- **Combination of Both**

  -Economic Development professional can lead the Volunteer Task Force

Volunteers:

The BDBMC Board of Directors offers a vast array of knowledge and vested interest in our business community.

Our county is unique and full of community champions, we have the ability to utilize the many talents of our community

- BDBMC Board of Directors
- Past & Present Leadership
- Partner Organizations

<u>2. Define Priority Targets</u>

Execute Visits

-Introduce yourself to the businesses and have a true conversation while capturing as much information as possible from the business.

-Determine the targets within your community/county and their locations to make the best use of time during visitations.

Targeted Industries
Headquarters
At-Risk
Past Project/Prospects
Current Projects
Geographic Area

<u>3. Survey</u>

- Determine the necessary questions to be asked and answered in order to fully understand the needs and want of our local businesses. Trying to ask questions that we can later analyze and not having too open ended of a question. Using the information gathered from the most recent SWOT Analysis and the Skills & Talent Gap Study, we have an idea of the general needs and wants of the business community. The survey will help determine the specific needs and wants of our local businesses.

Follow-up from Visits

- Thank the business for their time and let them know that we are there to assist their needs.

Data Analysis and Recommendations

- Once the information obtain during the business visits is returned to the task force, the process of identifying and addressing the red/yellow flag issues takes place. A report and analysis of the issues is prepared.

- Review compiled information, identify and address any red flag issues.
- Develop a business climate and competitiveness issues and take action

- Once the issues/concerns/needs of the targeted businesses have been identified, the taskforce can begin to draft the strategic plan which can be the hallmark of the visitation process. This plan utilizes the survey analysis to develop a set of goals, objectives, and strategies that the community can use to strengthen the targeted business sector. You will need to allow the community and opportunity to provide valuable input. The taskforce will then utilize this information to develop a final plan.

<u>4. Survey Analysis Results</u>

- Once the issues/concerns/needs of the targeted businesses have been identified, the taskforce can begin to draft the strategic plan which can be the hallmark of the visitation process. This plan utilizes the survey analysis to develop a set of goals, objectives and strategies that the community can use to strengthen the targeted business sector. You will need to allow the community and opportunity to provide valuable input. The taskforce will then utilize this information to develop a final plan.

<u>5. Implementation</u>

- Once the plan is able to be implemented and the business needs are met or issues resolved, the community can celebrate as a whole since this was a community lead, volunteer lead effort. The plan may take some time to fully implement so a celebration will most likely be warranted. However just because the plan has come to fruition does not mean that your relationship with the business is over. You will want to remain in contact with the businesses and continue to seek information about them.
- As that new business matures or that old business continues to grow, you want them to know that you and the community are there to support them and celebrate their accomplishments.
- Deliver the information, programs, and resources to solve the problem.
- Tell Stories or Create Business Cases

Response 3

The formation of a well-designed BR&E program requires several key steps that are critical to the success of the program. Below is an outline of the major elements in designing this process and it should be noted that some of these elements might happen simultaneously.

Goals, Objectives and Project Overview:

A presentation document should be created outlining the BR&E program you intend to implement outlining the project, the purpose, the resources and funds required as well as the amount of staff time required. The benefits of the program should be clearly communicated in the presentation as well.

Local government and Council Approval:

An important step in the process is to present the Project Overview to key municipal staff as well as city council. Approval from staff and all levels of government is necessary to get the funds to support the program and more importantly the ultimate success of the program needs buy in from both local government and key city staff.

Setting up the staff and groups necessary for success:

The create of the internal staff team to manage the project is the first step to being the process. In addition, the staff team should identify and develop a plan to recruit for a Stakeholder group and a team for data collection.

Kick-Off Meeting:

Kicking off the project with a meeting that includes all staff that will be working on the project. This would be the time to discuss all aspects of the project including communication, business directories, volunteers, mechanism for collecting data, survey design, data collection strategy, timelines, analysis and presentation plans.

Communication Plan:

Informing the business community of the upcoming visitations is critical to the ultimate success of the program. The communication must explain the purpose of the visits, the approximate amount of time it will take and the benefits of participating. Communication channels will be specific to the community but should include: social media, local newspapers, business organizations, direct mail or direct email and any other appropriate means of reaching out to local companies.

Questionnaire Development:

Designing the questionnaire involves several steps and requires buy in from all staff and stakeholders. A good starting point would be to do some online research for questionnaire examples from other communities. This could be the basis for a draft questionnaire utilizing the best questions from each survey. Ensure the survey contains the identification of flags based on specific answers to certain questions. 50

Once completed a questionnaire review should be conducting which involves going through the all of the questions, checking for logic and appropriate skips. As a last step, making sure the questionnaire will meet all the objectives of the study.

Software for data capture:

Next the survey must get programmed into the software you are going to use in conjunction for your analysis. This could be as remedial as excel or as complex as market research software. As long as you have the ability to aggregate the data and run the necessary analysis as outlined in your analysis plan.

Data Collection & Interviewer Training:

Once everything is in place it is time to deploy your data collection team to book appointments and meet with each business to collect their responses to the survey. Training staff to ensure questions are asked in a similar fashion and that respondents are allowed to answer without injecting any biasness is important to ensure results are consistent. This isn't as critical if a more conversational approach is being implemented.

Data collection will continue as the first round of analysis begins. This will allow the process to continue and evolve.

Analysis and Reporting:

Once a reasonable number of visitations have been completed it's time to start aggregating the data and digging into the analysis. It's important to look for trends as well as assess if there are any immediate needs that must be addressed immediately.

A report should be prepared highlighting the trends, strategies and tactics required to assist the business community. Presentations should be conducted with staff, politicians and key stakeholder groups. Everyone should work collectively together to support the initiatives required to help local companies.

Flag Follow-up:

Flags that are identified through the visitations should be addresses asap. Analysis can wait but the Flags should be dealt with on a daily basis. A team should be prepped and ready to work closely with the business community on any generated flags.

Implementation Plan:

Once buy-in is achieved from the local government, municipal staff, and the key stakeholders it is time to begin turning the strategies and tactics into action planning that will provide the greatest amount of assistance to the local business community.

Re-Measure:

Data collection will continue and any tweaks to the survey and methodology can be made as you continue down the BR&E journey.

Response 4

Precursor: While piecing together the ideas I had towards creating a BRE program for my service area, I discovered that we (Western Arkansas Planning & Development District) had made a previous attempt that did not ever come into full fruition. From the timeline I created based off documents and emails that were shared with me, I was able to analyze of our past try and it looks as though COVID was the largest hindrance in getting things off the ground. Although COVID has been an excuse for many things over the past (almost) two years, I decided to take a deeper dive into other changes that may have happened to see what opportunities we could learn from or expand on- hence, why you will see that the first step of my narrative is analyzing what we've attempted in the past.

The first step in setting up a BRE Program for my area is a stage which I'm calling, "Review." In this stage (approximately 2 weeks), we will look at our past attempt through a compilation of notes, meeting agendas, emails, and conversations to see what successes our team was having at the time- and what has changed since COVID stopped this project in its path. Beyond the change to mostly virtual meetings, we also face the challenges of re-districting and a new voting cycle. The buy-in we have garnered from past public officials could not translate into our new project as many of our areas have new representation. We also had a re-districting of school zones which has caused some change in workflow patterns as some workers have moved to jobs closer to their children's schools and also a shuffle in administration for our school districts. Education is one our largest employment sectors, so we may need to look at creating a full list of boundaries, stakeholders, past contacts vs. new contacts, and a comprehensive list of who we had contacted previously so it can be added upon.

The second step of our outline would be "Determination." This isn't just a determination of need, but also a determination of partners, resources, scheduling, and an overall determination in its other definition as an aim for success. This would be the most time intensive segment of our plan at a minimum of six months. During this six-month period, we would review our key sectors, goals, timelines, scheduling and dissemination of tasks, setting up volunteer recruitment and their eventual onboarding, gathering possible partnerships and sponsorships, and overall creating our survey and route. I've chosen the timeline of six months for this section as I'm new to my organization and will need time to start the foundation building and buy-in for partnerships. As a fairly small organization with a very large service area, it will take a great amount of social capital building to get a team together that can accomplish the goal of serving our businesses on a comprehensive level. Because of our focus on workforce, I know that beyond engaging civic leaders and businesses, there will also have to be a massive amount of outreach to area educational and training partners.

We plan to determine our key sectors and business clusters of interest by looking at LMI and projections, and also by working with partners such as the employment office and possibly area staffing agencies. After key sectors are determined and educational partners have been brought on board, we can start the work of creating a survey, or replicating a survey that has shown success.

The third step is that of the visitations, which I'm calling "Investment." Although this section may be the shortest area of our timeline, I believe it will be the largest investment of our effort. It's the area with the most risk to make sure that people or representatives feel comfortable enough to give us information that will be helpful in the grand scale. I believe this section will take no longer than two months (Again, determinant upon the number of volunteers we're able recruit/onboard and the number of businesses we've been able to convince of our efforts). As companies in our area are starting to open up again, I would plan for the majority of our visits to be in-person and for the surveys to be filled out on paper by hand.

Step four is to, "Explore." (This is the worst title so far) After speaking with a few people in our class, reading through the packets you provided, and also doing some research online- I've determined that the best way to correlate our information after visitations would be to transfer our surveys into an online form, but only AFTER they have been filled out in person at the meetings. These online platforms are able to correlate the data a.k.a. sift the information into silos that can be isolated to show what is useful. Also, by using a platform that does this data sorting for us, it takes out the element of human emotion. Although I think it will be useful to include a few open-ended questions, I believe the majority of our questions will have direct answers. The open-ended questions may be able to help determine future edits to the form for additional rounds of visits but won't be an overall determination of need.

Step five is that of, "Presentation." In this section, approximately over the course of two months, we would meet with groups to share the information we gathered. I keep thinking that the data will be shared via email or infographic, and then more detailed group presentations would be laid out afterwards for target audiences. This way, the participants or audience could come into the meeting having a basic overview of what we've gathered, and they can bring their thoughts and questions with them to the meeting (whether virtual or in-person). We could ask additional questions at these meetings such as if they feel like the data is relevant, helpful, what actions they think they could contribute to, etc.

Step six is, "Formation." Formation is where we will combine all of the data, all of the feedback, and all of the buy-in to start solving problems. We will work towards the formation of a cohesive area with a strong fellowship and teach businesses and educational/training partners about local resources that have been determined.

And lastly, we will circle back to, "Review." After our first round of BRE has finished- I think it will be good for us to look back at our partners, resources, zones, and leadership to see if what we've settled on will work long-term and to look at our opportunities for growth. It will be a time where can continuously look at the partnerships and solutions we've worked towards to see if they're helping the area to move in the right direction or if they have us moving in a circle.

Response 5

The concept of a BRE program is not a new one. Through the work in this course and the materials provided to us, I would take advantage of these in designing an implementing this program within my organization. Much of the course provides a step-by-step process on how to begin.

These are the steps I would take:

1) Introduction/Scope: Determine the “why”. Assess the need and discuss with partners: municipal sectors, industry leaders, stakeholders, etc.
2) Determine model and approach: Outline the team and roles to which everyone will play.
3) Design survey: Compile a list of companies, research data, engage the community and partners.
4) Visitation training: Should we implement a volunteer visitor model, we would need to provide sufficient training to the volunteers. If internal or professional team, communicate regularly to ensure everyone is on the same page.
5) Implement: Visit businesses, administer survey, and begin to gain insights. In terms of a reporting tool, we already use Insightly, so it would make sense to continue using this tool for now (unless we see great opportunity to use something else).
6) Evaluate: After the data has been collected through visits, analyze the data, summarize its findings, and provide relevant analysis (in the form of charts, graphs, or commentary).
7) Report: When a final draft has been completed, present the findings of the BRE to the intended audience.

Response 6

Objectives

- Develop and foster long term positive relationships with businesses through genuineness, thoroughness, and professionalism.
- Help businesses remain profitable, competitive, and efficient.
- Determine through a community assesment what types of supporting businesses are lacking in Jefferson County.
- Create and keep jobs in Jefferson County.

Program Elements

Organization

- Establish a BRE action team –
  WV Development Office – Jim Linsenmeyer
  SBDC Business Coach – Michael Boyd
  Municipalities – Charles Town, Ranson, Shepherdstown, Bolivar, and Harpers Ferry

WV Workforce – Scott Rebrook
First Energy – Lucas Cade
Higher Education/Technical Training – James Rumsey Technical Institute, Donna VanMetre, and Blue Ridge CTC, Amber Butcher
Jefferson County Department of Engineering, Planning & Zoning
Partnership Community Capital – Marten Jenkins

- Schedule Meetings with JCDA Director and BRE team to discuss what sector of businesses or industries should be targeted first and identify businesses that are poised to grow and expand. Research the business in advance.
- Set benchmarks and decide program frequency.
- Establish the program lead and responsibilities.
- Utilize a short survey instrument with quantifiable responses for data collection. Enter and analyze response data. Determine if a software program is needed or develop an in-house tool.
- Develop a list of business resources. Continue to update and add new information.

Outreach

- Utilize community partners to share BRE flyers, updates, and other marketing materials.
- Networking through attendance at county and community events.
- Announce the “re-start” of the BRE Program with a press release to local news outlets.
- Utilize the JCDA website and social media platforms to promote the BRE Program.
- JCDA Ambassadors Program.
- Send a letter of introduction to targeted businesses to introduce the program.

Site Visits

- Set the appointment for a face-to-face visit (if possible).
- Learn about the concerns of the business through a conversational approach.
- Introduce an appropriate grant or loan program, service, or organization to the business.
- Respond to any requests for specific assistance, provide links, contact information, etc. for programs and services available.
- Actively engage in building a partnership between the businesses and the JCDA.
- Discuss and determine areas of training that would be of interest to the business owner.
- Provide a “listening ear” and offer practical advice from a previous business owner standpoint, if applicable.

Follow Up

- Send a thank you note or email to the business.
- Follow through on any requests.
- Enter notes from visit into the data collection system.

- Tabulate and analyze your data and address noting green, yellow, and red flags.
- Compile testimonials and successes for program publicity.
- Report outcome to JCDA Director and Board of Directors, and BRE partners.
- Notify the business owner of upcoming educational seminars in areas of interest and develop a seminar/workshop if a specific topic is identified by many businesses.

Continuing Education

- Attend seminars, conferences, and utilize on-line resources to expand BRE knowledge, skills, and abilities.

Response 7

This report is a concise outline that describes my plan of work for implementing this type of program in my organization for the Toronto Region. This report provides the step by step process of designing a BR&E Visitation Program using resources and content as provided throughout the course.

Purpose: BR&E Visitation Program

The BR&E visitation is an opportunity for businesses to voice their concerns through surveys enabling economic developers to identify issues that need to be addressed. The results of this type of program can lead to strategic planning and implementations of activities that could assist businesses with education programming, technical assistance (i.e. e-commerce/ digitization of information), and designing informed local policy resources.

By reviewing multiple BR&E programs, they provide economic developers with the following opportunities:

1) Provide technical training for new employees
2) Provide management seminars for employers
3) Helping firms identify local sources of input supplies and materials
4) Encourage better labor/management relations
5) Reduce the cost and upgrading the quality of local government services
6) Establish better school/workplace relations and fit
7) Retain youth in the community

(Source: "North Dakota State University." *Business Retention and Expansion Visitation Fundamentals – Publications* Sept. 2017)

BR&E programs are beneficial for community leaders and economic developers to determine the following: i) showcase the community as a welcoming and pro-business environment; ii) become more efficient and effective with their government programming offers; iii) identify problems with existing firms and provide possible solutions; iv) develop an early warning system for businesses closures and expansions; and v) provide strategic data to economic developers to improve their business, retention and expansion, foreign direct investment, and real estate strategies.

Types of BR+E Program Models

There are four types of BR&E Program Models:

- Model 1: Volunteer Visitor Process: For this program an individual is selected that not an economic development professional and assists with designing the program.

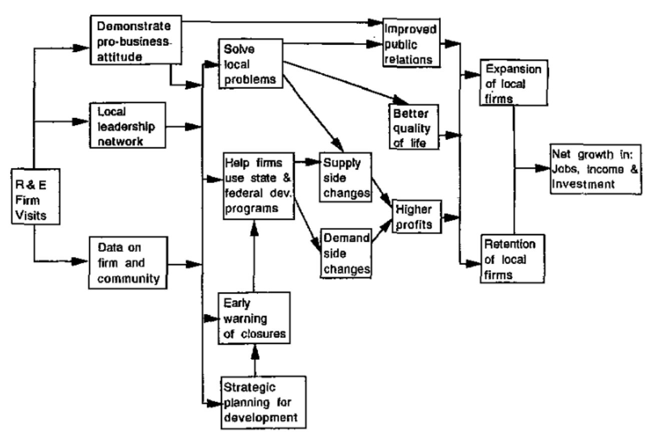
- Model 2: Developer Led Process: This program is similar to the Volunteer Visitor Process but an economic development professional assists with designing the program.

- Model 3: Segregated: For this program the economic development professional develops the BR&E program and no community member is involved.

- Model 4: Continuous Process: For this program the BR&E program is developed by an economic development professional and is known in the community. The economic developer works on designing the survey and visiting the firms. The economic developers then partners with organizations to review and analyze the surveys to review the red and yellow flag issues.

Source: *Introduction to BRE Models*

This reports focuses on the BR&E plan and the "continuous process" for the Visitation Program (Figure 1 – Conceptual model of R&E visitation program). This program works as a guide for gathering business intelligence and allows communities to identify what areas they can further assist their businesses. There is more success in attracting new firms by first connecting with your local firms. The domestic and local businesses can assist economic development organizations to understand their strength and weaknesses. A robust BR&E strategy can assist with identifying a region's suppliers resulting in a local supply chain map. This supply chain map can assist economic developers with their foreign direct investment strategy and generate new targets to diversify their sectors and firms.



Adapted from Morse, 1990a

Figure 1. Conceptual model of R&E visitation program.

Steps for Implementing a BR&E Visitation Program in Toronto Region

Each step will include a list of data points and things to include when designing a BR&E Program.

Step 1 – CARE Model outlining the objective

The CARE Model enables economic development organizations to formulate their own meaning of the model. It provides an opportunity to establish a sense of direction and purpose for supporting BR+E planning.

CARE Model:

- ***CREATE: new businesses and job opportunities.***
  Creation refers efforts made towards encouraging the development of new businesses.

  Example: Supporting local entrepreneurs and establishing an entrepreneurial ecosystem can assist existing and new businesses to thrive and stimulate a healthy competitive environment.

- ***ATTRACT: new businesses and investment opportunities.***
  Attraction refers to the traditional foreign direct investment professionals recruitment efforts.

  Example: It is an opportunity for FDI and Investment Promotion Agencies (IPAs) to prepare community profiles, assist in prepping communities for investment (i.e. familiarization tours), and identify tax incentives. Attraction is the most competitive arena because of the various players seeking the same companies. Only a few businesses relocate every year and multiple organizations are seeking the same company for relocation or expansion.

- ***RETAIN: current businesses and talent in your community***.
  Retention refers to activities targeted to existing firms.

  Example: Working with current businesses in your community through a BR+E initiative is just as important as attracting new prospects to your community.

- ***EXPAND: businesses in other regions and assist foreign companies entering the market.***
  Expansion takes the concept of retention one step further.

  Example: There is a possibility to work with both domestic and foreign businesses in your community to expand. There is a possibility to diversify the business operations through supply chain management.

Step 2 – Community Profile

The community profile will provide an overview of the community and the opportunities available to prospecting companies. This section of the document would include the following data points and highlight stories of current businesses in the community at all levels small, medium, and large multinational businesses.

- Geographic Location – Toronto, Ontario, Canada
- Demographics
- Population Breakdown – age/sex
- Household sizes
- Environment – climate; natural resources
- Real Estate – cost of living; cost of doing business; land availability; zoning breakdown; incentives
- Business – number of businesses/ firms; industry breakdown; top sectors; number of employees;
- Employment – workforce; talent availability; compensation; employed/unemployed; fulltime/part-time/contract
- Occupation – highest ranked occupations;
- Institutions – Higher Education; Chamber of Commerce; Board of Trade; business associations; government institutions; financial services/ institutions

Step 3: Choose/ Develop Survey

This section of the document, the economic developers would design the survey and formulate the questions to be asked to the various businesses depending on their sector and size. Upon completion of the survey design, the following steps would be implemented:

- **Recruit Volunteers** – Partnering with local citizens, reaching out local educational institutions (i.e. high school students/ University and College summer students) to assist with surveying.
- **Firm Visitor Training** – Develop a firm visitor training guide. For larger communities seeking to diversify their economy, they would require to have sector specific guides and training.
- **Survey with Firm** – Random sample of businesses.
- **Addressing Red and Yellow Flag Issues** – The firm visit and survey will help identify the responses by Red, Green, and Yellow flags. Red flags are "important problem issues that are time critical. Should be addressed in a matter of days; Yellow flags are problem issues that are not as time critical as red flags. These issues are often more systemic and may take from a few weeks to several months to address; and Green flags are time critical opportunities that can expand a firm's business if addressed or cause a firm to forego significant business if left unaddressed. Should be addressed in a matter of days. Issues often include major contracts that could bid or secured if infrastructure,

educational, zoning, etc., needs are met." (Alan Barefield and Jason Guidry. "Business Retention & Expansion Red, Yellow, and Green Flag Review" BREI. Sept 09, 2021).

- **Firm Visitation**
- **Survey Analysis/ Report**
- **Develop Draft Strategic Plan**
- **Community Report/ Input**
- **Continued Firm Conversations**

Step 4: Task Force

The purpose of creating a BR&E Task Force is to deliver the following: 1) to forge stronger relationships with local development agencies, government officials, local residents and businesses; 2) to develop a better understanding of local leaders and to vocalize the strengths and weaknesses of their community to improve their business climate; 3) develop a stronger communication strategy among businesses and community leaders; 4) to build linkages among municipal, provincial and federal partners and businesses to provide assistance; 5) to improve public relations with existing firms; 6) businesses receive help in solving problems; 7) encourages firms to be more competitive; and 8) provides economic development organizations the opportunity to develop action-based and strategic plans for BR&E and FDI on an annual basis.

Work Cited

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Response 8

Response:

Plan of work for implementing a BR&E project in my organization:

1. **Conduct a community assessment and build out our community profile**
   The first step is to identify the sectors and any other important factors in the local economic environment. This will provide rationale for focusing on certain sectors and would help determine partners we should be engaging with as part of our BR&E program. This will be done by:
   - Using quantitative data like labourforce data, location quotient analysis, industry concentration, etc.
   - Using qualitative data regarding what we have learned about our community's strengths and opportunities from a business' perspective. This information will feed into the development of strategic plans to support that sector as well as the value proposition for attracting new businesses to our community.
   - Assessing any strategic alignment in terms of relationships that will influence opportunities going forward. We are a small organization so being aligned with other municipal, provincial and federal partners where possible it very important for our marketing efforts.
2. **Determine objectives for program**
   Using the SMART principle, determine objectives for the program with the Management Team. Keeping in mind that goals will evolve and change over the course of the program as we get more input from the business community. It will also be important that our objectives are aligned with our organization's strategic priorities.
3. **Select model of BR&E and determine program design and framework**
   Based on the goals identified – it will then be time to choose which BR&E model would be most suited for our community.
4. **Identify priority sector and program timeline**
   Determine which sector to initially focus on and identify list of stakeholders to be interviewed. How many visitations will we accomplish and in what timeframe?

5. **Build Operations Team / Determine Resource Requirements**
   Determine who the Account Executives will be. Build Action Team asset map and determine referral process.

6. **Action Team Member Engagement**
   Reach out to Action Team members and let them know our program is in the development stage. Get their input on who their ideal client is and what their organization's goals are. There is no value in sending referrals if the referrals don't line up with what they do or with what they're measured for - they will not get actioned, and it will jeopardize the effectiveness of the program. Without our action team, we do not have the capacity to help our businesses – engaging with them is critical. The Action Team members can also provide input into the Questionnaire.
7. **Develop Questionnaire**
   Look at BREI's resource library and adapt existing questionnaires for chosen sector. Formulating specific questions for a particular business sector can result in much more valuable information from which to provide follow-up visits to the businesses, to develop a set of strategies to address company-common issues, and to make sure that the Account Executive has a basic understanding of the industry.
8. **Develop Program Marketing/Communication Material**
   Prepare information kits including a flyer/fact sheet providing an overview of the program for business visitations. Development communication plan to create community awareness for the importance of business retention as a method to retain local jobs and potentially expand new business investment.
9. **Schedule visitations**
   Do company research prior to meeting with the business. Schedule 1-hour timeslots with the owner of the company. Schedule one-on-one meetings with the company leadership or owner. Small scale interactions with the Account Executive and business owner makes it easier to get confidential or sensitive data and lets the Account Executive focus on issues endemic to that company. It makes conversation easier for the client and assures them of a level of privacy and discretion. Ideal to have the meetings at business location. Account Executive to bring along information packet including:
   - Intro letter
   - Copy of the survey
   - Brochure / fact sheet outlining the program
   - Confidentiality and Data Use / Informed Consent Agreements
10. **Referral Process**
    Referrals should be based on the Account Executive's diagnoses and are aimed at removing the barriers faced by the business client. Sometimes they are requests for programs, but other times they are simply a request for expertise. Permission from the client is essential. Send referrals individually to Action Team members.

11. **Follow-up**
    Track turnaround time and responsiveness of business requests for information. Make an honest assessment of the time that it takes from the day that the business owner requests information to the day it is provided by the either the Account Executive or the Action Team members. Also, track whether each of the requests are followed up and if the issues require further effort to be resolved appropriately.
12. **Data management and Reporting Protocols**

Determine where will the information be stored and how reports can be pulled from it. How will confidentiality of information be handled. Determine who we will be reporting to, how frequently and in what method. The key will be to figure out how we will analyze the data and turn it into innovative action. Determine whether that analysis will be handled internally (do we have the resources and the expertise?) or if a consultant will be hired to analyze the data.

13. **Evaluation**

    Determine what metrics we will be using to evaluate the success of the program. These metrics should be tied to the objectives of the program and be aligned with the strategic priorities of the organization. Important to consider how appropriate and how accurate the evaluation is. Choose metrics that we can tie to the program's effectiveness. Look at what other BR&E programs use to evaluate their programs. A great resource is the article from class by Jonathan Q. Morgan & Crystal Morphis (2017) "Defining success in business retention and expansion: What do economic development organizations measure and why?" outlines some very important considerations such as:

    The top BRE metrics that EDOs report collecting:

    - Businesses expanded, assisted, and retained
    - Jobs retained
    - Amount of financing provided
    - Ratings of the local business climate
    - Retention and growth of at-risk businesses

    Also mentioned in the report is the importance of tracking customer satisfaction and business interactions/contacts/touches. This would help to capture the extent to which businesses value the services and assistance they receive through the BRE program or the perceived quality of relationships and interactions with firms. Another key takeaway for me from the report is how tricky it can be to properly tie BR&E activities to business successes since many of the desired outcomes are not fully within the control of the EDOs.

Response 9

In my organization we currently have a BR&E Program in place. We just call it BRE Visits, we have two vice presidents of business development that run this program. My organization would not benefit from the volunteers' conducting visits because we want to continue strengthening our relationship with the existing companies we helped established in our community. I will also be assisting by conducting BRE visits and target a large number of companies between the three of us. I am new conducting the visits, but have been the ensure of the information that is collected by my co-workers. I have been responsible for running the reports that are presented on a monthly basis to our Board of Directors and City Officials. I understand the frustration of not having complete information collected by my team. Not having complete data disrupts my report and most of the time I end up chasing the information in order for my report to be complete and acceptable to present to our Board. Below is an outline of some existing BR&E visits processes and some implementations I would like to adopt to help our organization capture more useful data in a more efficient way.

- First order for the BR& E Visitation Program will be to update our current survey/data collection form
- Create a second form with general data collection bullet points such as (number of current employee numbers, number of employees lost, number of new employees) This mini survey will be email to the company that is scheduled for a visit. This will help the plant manager collect the necessary information ahead of time and hand it over to the staff member conducting the visit. This will help me collect all the data that is necessary to run the monthly reports.
- A list of existing businesses is available to track what companies have been visited, but I am not able to see which companies have not been visited. Therefore, I plan to create a spread sheet that will allow me to see all the companies at a glance and all the times they have been visited along with those that need to be visited.
- Create a social media campaign for our organization to announce all our followers about our BRE Program in case any of them are not familiar. We will launch the campaign as if it was a new initiative to inform them about the BRE Program and how it works. I hope that this initiative will spark enthusiasm for companies and ease the way when scheduling visits.
- After each visit capture the information in the CRM program and email a customer service survey to determine if the staff member meet their expectations or if there is something else the company would like to see.
- Research and brainstorm on new potential data that can be tracked during the BRE visits, such as (veteran, minority & women owned businesses)
- Implement the Green, Yellow, Red-Light concept to our BRE Program and implement it to our CRM to be able to select a color under each visit entry and assign a staff member based on the urgency of the situation.
- Follow up with company representative a week after the visit to establish trust with the company and letting them know we are serious about helping them with any issues they might encounter that might be preventing them from growing their business.
- Customize CRM system to print monthly reports for Board Meetings

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Response 10