

## **Fundamentals Course Homework Responses**

### **Session 2**

In this session, we've discussed the idea of integrating the idea of social capital into a BR&E program. In my view, this is only strengthened by the Regional Enterprise Networks Start-Up Guide (February 2014) that I assume you have been furnished (see the link on the course website if you don't have a copy of this document).

For this session, I'd like you to think about the ways in which you can strengthen the social capital through a BR&E program. I'm not looking for an exhaustive study on this, but rather some ideas or practices that you could implement in your program that would increase the social capital standing with regard to your area's existing businesses. Please try to keep your responses to one page.

Due by the beginning of the March 29, 2022 session.

### **Response 1**

In this session, we've discussed the idea of integrating the idea of social capital into a BR&E program. In my view, this is only strengthened by the Regional Enterprise Networks Start-Up Guide (February 2014) that I assume you have been furnished (see the link on the course website if you don't have a copy of this document).

Integrating the idea of social capital into a BR&E program would benefit both the business community and community as a whole. As part of the process of the BR&E plan it can contribute to a company's success by building a sense of shared values and mutual respect.

Through the survey process volunteers in the community will create a relationship with the business leader. The volunteer will have a better understanding about the business and how they are a benefit to the community. This will strengthen the relationships in the business sector and create new partnerships.

Constructive conversations from the volunteers, not from the business sector, about the businesses will generate positive discussions offering a new appreciation about the business and draw awareness of the organization as a benefit to the community.

Positive feedback from the community will foster new relationships with philanthropic organizations which will support projects in the community which will provide another pathway to continue to expand social capital.

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### **Response 2**

If I had connected the community capitals conversation to the BRE process prior to submitting my homework for the first session, the response to what could be a long-term outcome for our BRE program would have

included “to build social capital.” Our organization has long recognized connecting people across organizations and different circles of influence as one of our primary goals to build relationships across the City and County, so we definitely will want to implement practices to do that through this process.

Various avenues through this process where social capital can be built include:

- Volunteer interaction with business owners. Business owners feel listened to and trust strengthens. Volunteers make connections to businesses and understand better their challenges and decision-making process.
- Action Teams/Response Teams – As teams work together they build social capital- It is also strengthened as teams respond to needs of business.
- Staff at EDO and business owners have conversations and interaction throughout the process- Staff actively listens to needs of business owners and community participation in process builds social capital.
- I like the idea from the “Pounding the Pavement” article of the CEO Roundtable being integrated into the program. A peer-to-peer forum would definitely strengthen social capital.

This is far from an exhaustive list, I’m sure.

In my opinion, the overarching component in the process to ensure that social capital is increased is through the process being public and shared, and then that the EDO (or management/operations team) makes certain that the results are transparently communicated, while confidentiality is maintained, and the response to issues is timely and consistent. This lays the groundwork for more trust across the community from business owners, elected officials, EDO Board and staff, and volunteers and their respective businesses/organizations. The opposite will result in a loss of credibility and weakened social capital.

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## Response 3

I am looking at this question as what can I do to help stimulate support for our local businesses? What keeps our businesses operating and how can I help them the best way?

We are in a city that is very fortunate and that our city is growing, our businesses are expanding and while we do have some struggles with workforce, infrastructure, and policies we are still a thriving growing city with a diverse group of business owners. I am a chamber director so what I noticed when I was hired was the lack of communication between chamber and businesses. We have a lot of retail stores in our downtown area and I wanted to bridge the gap between the chamber and the businesses and the gap between the businesses. I formed an alliance with the retail stores and we started meeting – we call it Retail Meeting the first Wednesday of the month. We created a calendar where each month the retail stores would have some type of shopping experience and we would promote it on our social media and share with the community development director for the city, and she would put it on the city’s calendar. Encouraged the stores to share on their social media so more people could be reached

and bring shoppers to our city for the event. It is working, each event that month is better each year than the previous year.

This meeting each month has brought the stores closer together because we all meet and talk about what is going on in each owner's store, what maybe one is doing that the other hasn't thought about and what they can all do together to help each other. We are a small town and we want all of our stores to benefit and grow. We now have this excitement and camaraderie between stores and they are helping each other which is helping their businesses.

We also implemented a program called Better Business Breakfast where we ask a speaker to come and present to us something that is of relevance to a business. We have had the Secretary of State come, a marketing guru, a real estate investor, someone from our local hardware store, someone speak on work/life balance, anything related to a component of how to be better at your business we have asked someone to present a topic on it. This has been a great networking opportunity for businesses which we have received great feedback on. Businesses are making sure this event is on their calendar, because it's so informative and they are sharing the information with other businesses.

We also have community events that bring our city and community and businesses together. We have an outdoor music event every Thursday in June which brings our community and visitors to our downtown and in turn they shop at our local retail stores and eat at our local restaurants. The excitement is amazing and again helps our community and businesses. Where there is excitement the community will come. June has been such a big hit that we have now started one in September.

I am not sure if this is what you are asking of us but my thinking is just what are we doing now and could do better to help our community and it all starts with communication and getting businesses together to get feedback.

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## Response 4

In a city with a population of 27,258 an active BR&E Program is essential. Until the current administration, there was not a great deal of activity to keep existing businesses and very little expansion. The current City administration realizes the importance, and that's why I'm in this class.

Our vision is to create a community that is more than just retail and restaurants. We want Pearl to be a diverse community people want to visit and maybe live and work. Cultural activities, family-friendly activities, night life, sight-seeing opportunities, entrepreneurial opportunities as well as involvement by our large industries and public/private partnerships.

In order to accomplish this, there will definitely have to be changes.

1. Work toward the same goals for the Chamber of Commerce, other civic organizations, local community leaders and city government (ED). We are all currently doing our own thing with NO coordination. (RELATIONSHIPS)

2. Focus on our industrial parks. We have several HUGE businesses that we never talk to other than asking for Chamber membership. For instance, we have a \$10M business that started 10 years ago, and is now a \$60M business. They will be looking to expand soon. We can offer them options on locations, ad valorem tax breaks, waive permitting fees on their expansion, etc. Reach out to them. (COMMUNICATION)
3. Institute a Visitation Program, especially for those small businesses in our Redevelopment District and around our City center, which will eventually become Mid-Town Pearl. Our goal is to develop this 10 acre area into an entertainment area that includes small businesses, art galleries, night life, family life, restaurants...and eventually mixed-use opportunities for office and living.

We don't currently have a BR&E Program or an Economic Development Coordinator, but there are people resources we can use to coordinate a joint effort to foster relationships and make new ones with the businesses we have. I'm sure we could get a core group excited about a BR&E program. We'd have to start small and focus on one sector or section at a time. We just became an official Main Street program, so that is one more resource we can use.

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## Response 5

As a chamber professional, social capital is a tremendous asset in everything we do. Social capital can be a very good thing in most instances. There are times, however, that an irate business owner or a chamber member can use their own social capital to create a negative chain of events.

To capitalize on the existing social capital our chamber already has in the community, our chamber could begin hosting a series of casual meetings open to all local businesses, not just members. These meetings would simply be a casual gathering to share ideas and issues creating a sense of inclusion and open communication within the community. These meetings would not promise action or results but simply show the attendees that we are listening and that we want to work together to find solutions and create awareness that we plan to implement a BRE program to help them.

These meetings could be promoted via our chamber social media, local news media, chamber newsletter and word of mouth. For example, if we have a member that has a relationship with their neighboring business, that chamber member could invite them as the non-member business may not respond to a basic chamber invite but will respond to someone they know. Our chamber board members and ambassadors would be asked to personally invite a business owner that they do business with located in the community that is not a member of our chamber. Each one of us carries our own social capital in our personal networks/acquaintances that can be useful in increasing the awareness of these meetings.

Our goal with these casual meetings is to cultivate relationships and expand our own social capital while building connections that can impact the success of a BRE program.

As we grow our connections outside of our chamber members, we are creating an environment of communication and respect for the needs of the business community which increases the social capital

of the chamber and gives us a snapshot of some of the trends in the community that will help us determine direction of questions for the surveys.

By cultivating these relationships before the program, I feel this will not only impact the success of the program, but also impact future communications and collaborations within the business community resulting in a continuous motion of moving forward to seek and provide solutions.

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## **Response 6**

Social capital is very important to make a successful BRE program work efficiently and effectively. I feel it goes both ways to build a relationship in that the owner or management team also builds trust in you and your organization. In order to be a liaison for all the different types of programs, grants, business guidance and programs, as well as knowing and understanding the people running the businesses to effectively build a relationship with them is to understand the inner workings of their mind and organization.

I find it easy to strike up a conversation, yet difficult to interview businesses. I find it easiest to make small talk, ask for a tour of their operations, or introductions to the management team, then sit down to go through the interview process. This seems to make it feel less formal, and I still can see what they do, make, sell etc. as well as have them show me what is working, and maybe what isn't. It seems to take their guard level down a few notches, rather than just sitting in their office conducting an interview.

I also like to host networking events, open idea events, which has also been successful in putting companies and management in an environment they normally would not rub elbows. This has also helped to add some clout to our ability to gain their trust because we understand them and their needs.

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## **Response 7**

Being from a small, rural community, social capital plays a major role in policy writing and economic development. Most of our businesses, and individual citizens, care a great deal about the organization of our county and the economic health of the community. In order to truly be effective at BR&E, and the economic development of our community, building credibility and trust through social capital is very important.

There are many tools we can use to build trust and credibility with local businesses in our community. Starting with our visitation program, performing regular one-on-one meetings with businesses in key industry sectors will be crucial. Our current goal is to perform on-site visits with 100 businesses throughout the year. In doing this, we will be able to dive deeper into individual business needs and form the necessary bonds and bridges with our county's larger business assets.

We are also employing group social events with leading business owners from top industry

sectors. In the past this has involved filling a cooler with beer and meeting at a local park to discuss our favorite outdoor activities, eventually steering the conversation to business needs. Not only is this beneficial for the economic development team, but in most cases these business owners connect with each other and share ideas for partnerships to overcome some of the obstacles each business may face.

For example, a couple of our businesses were lacking storage space for inventory. One company required more inventory during their busy summer season while another required more space during the winter months. Through one of these group social events both businesses identified these needs and came up with a partnership plan to share storage space, one company allotted more space through the winter and the other more storage space during the summer. Not only did this reduce costs for both companies, but it afforded our business development program the opportunity to demonstrate value and credibility that can be employed for obstacles faced later on.

Finally, the main city in our county is organized and governed by a home rule charter and city council/city manager. This is unique in that most policy decisions that affect citizens and businesses must go through a public comment period prior to a city council vote. Being an advocate for businesses at these sessions is another way in which our program utilizes social capital, building trust and demonstrating that we have their best interests for growth and expansion in mind.

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## **Response 8**

### **Ideas for ways to increase social capital:**

1. Create opportunities for business owners to network – Business after hours events hosted by different businesses.
2. Begin a media blitz announcing the BR&E Visitation Program Kickoff to recruit volunteers
3. Draft Press Releases
4. Recruit and Involve local community leaders to endorse the program
5. Schedule to speak at civic clubs and other networking assemblies
6. Appear on the local news and local human interest tv shows (noon day & morning slots)
7. Enlist the help of local Workforce training programs, community colleges or universities in the area

Relationship building is the basis of social capital. The outreach and visitation to the business owner is the first step in establishing a relationship. Engaging in general conversation, actively listening, taking detailed notes, and thanking the business for being a part of the community conveys a real concern for issues the business may be experiencing.

Scheduling the visit beforehand is the recommended protocol. However, the “unannounced and without appointment” (Pounding the Pavement) approach used by Karen Dickson’s team in Pearland, Texas is an interesting and effective alternate approach that worked well for her community.

Identifying and connecting networks and resources can benefit individual businesses and contribute to the economic health of the community. Being able to convey that message to business owners should be a priority. Building trust through honest communication to help businesses solve problems, thrive and grow also increases the level of social capital.

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## Response 9

### Do I think the social capital concept has meaning?

Yes, I do. Many of the community capital concepts (human, financial, political, etc) are used daily in my job roles. Within the city governance we are constantly having conversations about ideas/goals, who it impacts, what areas of town need attention, what's the cost of these goals and who do we know to get it done. In my eyes it's having constructive conversations with relevant information that's pertinent to the overall goal(s).

### What would I do to promote social capital?

A lot of what we do already involves this concept. We have working sessions, decide short-term goals & long-term goals and utilize 90-day action plans to implement job responsibilities to each alderman. A goal I see from the BR&E program would be to "bring together" several entities that have major decision-making abilities and influence in our city/county growth. In Iuka, we do a great job at foreseeing future goals, sharing ideas and moving on some of those goals and ideas but in the bigger picture we aren't utilizing all our resources. For example, we have a tourism/development center that has a wealth of resources locally and for the county. Ferrin and Mr. Gary provide wonderful ideas, concepts and are transparent in the communication of information coming to us from the state government level. This department falls under the responsibility of our county supervisors. While she and I share many ideas and work together we are missing the links of emerging city officials with county officials and knowing what each are working on. One of our big goals for a BR&E program would be to introduce a task force with county officials, city officials, businesses locally and the tourism/economic council together. We emerge from this goals that we find relevant to our area. Then of course we implement a survey that's conducive to the personality of our region and see what the data tells us. I feel our area has too many "groups" and one group is doing this, one is doing that, and on and on.

Step 1 – Meet with Ferrin (since she's in the class 😊) and get our thoughts together on who and how we can move forward with the idea of learning what our businesses need or the challenges/success they are seeing.

Step 2 – Conversations with individuals from all areas of governance that might be interested in this idea.

Step 3 – Set a meeting time to introduce the plan and steps moving forward.

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## **Response 10**

In addition to business visits, there are other factors to the BRE program that can be initiated to strengthen engagement within the business community. These include:

Small business workshops

Welcome letters to new businesses

Quarterly newsletter and online information

Networking opportunities

Annual business survey

Business roundtables

Business recognition awards

Follow-up / send a “thank you” card to each person initiated

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## **Response 11**

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## **Response 12**

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## **Response 13**

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## **Response 14**

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**Response 15**

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**Response 16**

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**Response 17**

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**Response 18**