

Fundamentals Course Homework

Due Date: October 22, 2024

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.

Response 1

Here are some of the steps I would take to strengthen the social capital in my community.

- 1) Submit a press release introducing myself to the community and acknowledging that I will be out in the community conducting business visitations and asking some simple questions.
 - a. Form a simple 3 question in person survey and hit the street.
 - i. How long have you been operating here?
 - ii. How many staff do you have?
 - iii. What challenge keeps you up at night?

This is designed to gather some basic baseline information. These questions will also start conversations and introduce the idea to the businesses of sharing with me simple and safe information. Using this small survey to build trust.

While conducting the survey and business visitations, look for opportunities to connect businesses that could partner, supply or purchase from each other. When these connections are found, immediately connect them.

Create a simple 'report' from the short survey and invite the business community to 'coffee with the EDO' to hear the findings. This will help build confidence around follow through, providing data to garner more support, and will create a great networking opportunity for myself and the businesses.

- 2) Potential next steps
 - a. Sector specific committees
 - b. Increase the complexity of the survey and redo
 - c. Identify gaps and solutions to fill them.
 - d. Host 'coffee with your EDO' on the 1st Friday of each month. To casually invite and network with local businesses.
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Response 2

1. Growing Our Own

In a rural county, many students believe that if they don't farm, they must leave to find a career. We aim to shift this mindset by engaging younger generations in decision-making and helping them see themselves as part of our long-term workforce. We have taken several steps to accomplish this:

- **Student Inclusion in Surveys:** Gathering student input helps us understand what future generations want the county to become.
- **High School Job Fair:** A career fair specifically for high school students provides networking opportunities between local businesses and young talent, introducing students to real job opportunities in their community.
- **Virtual Reality Career Exploration:** We developed a platform that immerses students in careers available in our region, helping them visualize future opportunities close to home.
- **Retention Grant Program:** We offer scholarships or student loan repayment assistance for those who commit to staying in the county for at least three years after graduation. Students must partner with a local business.

By exposing students to career options early and pairing this with real-world networking opportunities, we create stronger local workforce pipelines and support businesses seeking skilled employees.

2. Expanding Geographic Distribution of Social Capital

Rural counties often focus economic and community development efforts on their largest town, sometimes overlooking smaller communities. To ensure all areas feel invested in our county's future, we:

- **Include representatives from all communities in board structures and planning efforts.**
- **Engage smaller towns in major projects** such as our countywide housing and infrastructure study.
- **Showcase individual community stories in resident marketing efforts** to highlight why people love living in all parts of our county.

This inclusive approach fosters a sense of belonging, generates new ideas, and ensures that economic development strategies benefit the entire county, not just its largest population center.

3. Strengthening Continuous Outreach

While we update our strategic plan every five years and conduct a county-wide survey as part of that process, we recognize that economic and workforce conditions change rapidly. To maintain strong relationships and improve collaboration, we are:

- **Developing a structured framework for ongoing outreach through a BRE program** instead of relying solely on periodic surveys.
- **Enhancing communication strategies** to keep residents, businesses, and community leaders engaged year-round.
- **Encouraging continuous collaboration** through regular check-ins with stakeholders rather than waiting for formal planning periods.

By making outreach an ongoing effort, we can adapt more quickly to new challenges and opportunities, strengthening our local social capital over time.

4. Building Diverse Knowledge Networks

One of the most valuable aspects of social capital is knowing where to find expertise when it's needed. To ensure our economic development efforts are well-informed and diverse, we:

- **Identify gaps in knowledge and seek individuals with relevant expertise.**
- **Engage professionals from a variety of fields**—for example, a board member with IT experience was instrumental in recruiting a data center, while a local farmer and cropping systems specialist are helping guide agricultural biodevelopment recruitment efforts.
- **Encourage cross-sector collaboration** so that our economic development strategy goes beyond retail and service industries to include high-growth sectors.

By leveraging a broad base of knowledge, we create stronger, more resilient economic development initiatives that position our county for long-term success.

Final Thoughts

Enhancing social capital isn't just about networking—it's about fostering deeper connections, expanding participation, and ensuring all voices are heard in shaping our county's future. By engaging young talent, distributing resources across all communities, maintaining continuous outreach, and tapping into diverse expertise, we create a stronger foundation for economic growth and long-term sustainability.

Response 3

Building Stronger Connections in Our Community

Social capital—the friendships, teamwork, and trust in a community—plays a huge role in helping local businesses grow and thrive. When people support each other, businesses do better, and the whole town benefits! Here are some ways we can build stronger connections in our community through a Business Retention & Expansion (BR&E) program:

1. **Hosting Business Hangouts**
Networking events, like meet-ups or business fairs, give people a chance to share ideas, learn from each other, and build friendships that help everyone succeed. Maybe a coffee shop talk or an evening supper setting at local hot-spots.
2. **Creating a Community Business Guide**
A directory with local businesses, their services, and contact details can make it super easy for people to shop local and help businesses connect. Whether online or in print, this resource would keep businesses visible and thriving! We have had old, tired versions of this in the past but I think we are due for an upgrade and I would look forward to working on this!
3. **Using Social Media to Stay Connected**
Social media makes it easy to stay connected and support one another every day!
4. **Getting Students Involved**
High schoolers can learn a lot from local businesses! Whether it's through internships, mentorships, or job shadowing, giving students hands-on experience helps build skills and keeps young people connected to their hometown. But I also think that businesses can learn a lot from high schoolers. Maybe if we have a "student chair" on our community boards, we can gather valuable insight to be used in future planning. This would include City Commission and County Commission levels. The kids could see and be involved in how our local government works.
5. **Celebrating Local Business Wins!**
Everyone loves a good success story! Whether it's a grand opening, an anniversary, or an exciting milestone, recognizing and celebrating local businesses helps build community pride and encourages people to shop local. I want to start a "birthday" list for our area businesses.

When it's their "birthday" we can celebrate them on various media platforms – especially a milestone birthday of say, 25 years. Owning and operating a business here rural USA for 25 years is something to be proud of and worth celebrating!!

By working together, we can create a strong and supportive local business network. These ideas will help build trust, friendship, and teamwork—key ingredients to a thriving community!

Response 4

An economic development department can strengthen social capital through its BR&E program in several ways, including **consistent communication, visitation programs, business networking groups, incubators, and value-driven initiatives**. In our experience, implementing a structured system with **proven processes** simplifies engagement, improves clarity, and enhances overall effectiveness.

One major gap we've observed is that many economic departments **lack a formal process** for gathering business information and following up with local businesses. **Visitation programs** are a simple yet powerful way to bridge this gap. Since economic development is highly relationship-driven, regular in-person engagement fosters trust and a stronger connection between the business community and the department.

Another effective approach is **mastermind groups or business networking meetings**, which create opportunities for business owners to connect with peers, share insights, and collaborate. These meetings help economic developers and chambers build stronger relationships with local businesses while adding tangible value to the business community.

Beyond networking, **business incubators and revenue-driving initiatives** also contribute to social capital. When economic departments proactively support local businesses—whether through incubators, events, or promotional campaigns—business owners are more likely to feel a **genuine partnership** with the department. In our experience, businesses that start in well-run incubators often maintain strong, long-term ties with the local economic development team.

Additionally, **offering both tangible and intangible benefits** can significantly enhance social capital. For example, our company works on behalf of economic departments to provide immediate value through **lead magnets, business coaching, and strategic resources**. One successful lead magnet we use is offering **free SEO reports** to local businesses, which serves as an entry point for engagement and positions the department as a valuable resource.

Ultimately, building social capital in a BR&E program comes down to **proactive engagement, relationship-building, and delivering value**. When businesses see the economic department as an active supporter of their success, trust and collaboration naturally grow.

Response 5

Being a one-person show and new to my role, I believe building a successful BR&E program will take a planned, focused approach to laying out and implementing a program that focuses on targeted social capital initiatives. This is not just a haphazard approach with no direction and planning; this method will only lead to inefficient busy work and a community of existing businesses that lack resources, support, and trust.

I believe the initial step in building social capital for my situation is to begin with the assessment and health of the components currently in place. Being new in this position, it's easy to assume through a few initial and potentially biased conversations with local business owners, that key elements are in place or lacking. I believe that to get a true assessment an initial series of targeted survey questions will be needed from various industries in the area.

First and foremost, building trust and goodwill among the community along with a willingness to work alongside business owners should be the basis for this process. Learning about the concerns, challenges, and opportunities that exist and setting priorities to address the needs of the businesses in my area will only help in my introduction to the community build trust, and establish a successful BR&E program.

In recent visits I have made, there is a shared vision among business leaders of success and hope for a thriving community, one they all want to be a part of. Business owners are not only concerned about their own business but are also interested in what is happening around them and realize the impact that each one has overall.

Eventually, I would like to implement more group collaborations, like what is currently being done through local associations and business improvement districts. Quite honestly, there are probably more groups in existence than what I am familiar with, I'm sure this will become clearer as time goes on. I want to connect with city officials and policymakers to see what opportunities exist concerning business expansion. Also, I believe there are opportunities to work with connecting businesses and job seekers, this will help me to focus and build trust in two areas that are vital to the community.

As I learn more from business leaders about relationships and the inner workings of the community and how local government and policies play into the daily life of doing business and the effects it has on the day-to-day, I can determine the areas of opportunity for bridging and bonding and how to effectively integrate the two for a more effective balance.

Response 6

To strengthen the social capital in our area our BRE program will need to build relationships and partner with businesses, local, regional and state government agencies, schools, colleges and universities, local and regional planning organizations, chambers, workforce organizations, nonprofit and community organizations, and individuals. Each of these areas brings different resources that could benefit each other.

Each partner stakeholder a vital role in building social capital.

- Businesses can participate in networking events, community initiatives, and knowledge sharing.
- Government can create policies in support of social capital and allocate funding.
- Chambers, local and regional planning organizations can introduce new initiatives and facilitate connections.
- Schools, colleges, and universities can examine their programs to ensure they are benefiting the local area, contribute their expertise, and provide a way for their community to be involved in the local initiative.
- Individuals and the community play a role in supporting local businesses and participating in community events. They can also have a voice in advocating for improvements that affect social capital.

Having all these groups collaborate will help to form a shared vision. Different ways for our BRE program to this are:

- To facilitate more peer-to-peer networking opportunities that are industry or goal specific. Assist businesses in working together, sharing resources and learning from each other.
 - Roundtables, mentoring, lunch & learns, etc.
- With the relationships the BRE program will build we can connect our businesses to the resources that they need. Hosting resource fairs to connect businesses with local government, colleges, universities and other support services.
- We can work with our local colleges and universities on programs for workforce development. Creating programs that are geared toward the workforce we need in our area to help strengthen the talent available in our area.
- For our businesses we will explore opportunities for them to share services such as marketing, purchasing, HR. To assist in reducing costs and further encouraging them to work together.
- Building trust with government, businesses will feel empowered to advocate for policies and initiatives that promote community development.

Response 7

Social capital strengthens the bond in the community by building relationships and creating lanes of communication between community members. The relationships formed allow the opportunity to work together to solve local community issues as well as addressing the regional concerns. Hearing the issues that each faces allows those that may feel siloed to see that many are in the same situation and that working together we can take the steps needed to work as a community to solve them.

One way to create social capital would be an open forum where these leaders and community members are invited to a workshop. Allowing each to share the concerns that they have and allow them to choose a direction that they are wanting to work towards. If there is a commonality then we can form a committee or group to help come up with ideas and reach out to those who may have experience in those type situations. Also, those companies or members who have experienced those same issues can share how they overcame them.

I believe that most community members may feel that they are alone in the issues that they face. I also believe that if a member feels that they have a team within the community that they can work with and feel included on they would be more willing to open up and assist in facing community issues and working towards community growth.

Response 8

From my perspective, strengthening social capital through a BR&E program involves actively engaging with local businesses, organizations, and community stakeholders to build trust and collaboration. One way I do this is by participating in Chamber of Commerce events, which provide valuable networking opportunities such as luncheons, Women in Business events, and other business-focused gatherings. These events allow me to connect with business owners, establish relationships, and better understand their needs. Additionally, I attend Workforce Rural Capital events, which help bridge the gap between workforce needs and available talent, ensuring businesses have access to a skilled workforce. These interactions foster a shared investment in the local economy and create opportunities for collaboration.

Another key strategy I have engaged in is with the local school district, particularly through Career & Technical Education (CTE) programs at the high schools. By staying informed on events and initiatives, I support the program's efforts and actively listen to students' career interests, helping to align them with local workforce opportunities. Strengthening relationships between businesses and educators fosters workforce development that benefits both students and employers. Through these initiatives and the Chamber's networking opportunities, the BR&E program not only supports existing businesses but also cultivates long-term economic resilience by fostering a well-connected and engaged business community.

Response 9

When I think about social capital in my specific community, I think about the social capital that I am building with local businesses, but also the social capital that can be built between existing businesses and industry sectors (B2B).

While it is important to build a good relationship with local businesses and earn their trust, I believe it is also vital that those businesses build good rapport with each other and adopt a more "feast" mentality rather than a "famine" mentality. Often times I think businesses in a small community can get stuck thinking that there is only room for THEIR business and others must be weeded out entirely. I am of the belief that each business can bring value to community in different ways, even if they are in the same industry.

A BRE program that features focus group listening sessions would allow these businesses to share their challenges/obstacles/road blocks in a setting that promotes creating solutions and resources to help them overcome those challenges. In a larger group setting, they may not be as apt to share those, but in smaller groups there may be opportunity to open up and be more vocal about them.

From an individual standpoint, I think I can build social capital by visiting our local businesses periodically with no particular agenda in mind other than to build the relationship. Business owners in a small town want to know that you have their best interest at heart and want to see them succeed without a hidden agenda. It may take time, but I believe that doing this goes a long way with rural entrepreneurs and business owners.

Response 10

I come from a small Mi'kmaq community that I grew up in and work in now, so many of my crafters know me personally. A strength for the social capital of my department. I'm trying to get the message out, that I'm here to assist our crafters, in a multifaceted wrapped around service. Our community owns a treaty Truckhouse where we can sell our authentic indigenous crafts.

Past Trust Building Social Capital

- 1) Our communication officer completed a department highlighting introducing me in my role, to my community.
- 2) We held a product photoshoot day; we invited crafters to bring in their craft goods to have a photo taken so they can digitally market themselves.

Future Plans for Social Capital

- 1) Work with comms manager stating that we'll be conducting crafter surveys to learn more about the issues our crafters are facing.
 - a. Offer group meetings (Crafters Conference in May '25)
 - b. Individual visitor meetings
 - 2) Analyze the data and report back to the crafters first because it's their data/voices
 - 3) Report back to our Ec. Dev. Portfolio Holders to see how we can help.
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Response 11

I believe that a series of independent industry committees discussing related issues and working towards a common goal or project to improve the industry that eventually will coalesce the industry and give a strengthened voice to build towards the future of the industry. Then meet with other industries to identify the issues of the community as seen through the lens of the independent industry.

At Marshall Economic Development along with our partners in business, education, and workforce, formed and launched the WE Align Group as a grassroots business and education conversation in 2021. It is an ongoing and regular discussion group that has increased in participation since its inception. The initial purpose was to create and maintain a channel of communication between educators and industries with discussions about pairing with what skills are taught (supply) versus what skills are required (demand). That communication channel is an absolute necessity for a vibrant community in a dynamic economy and must be intentionally maintained by both sides to be efficient. Local businesses need to build their future workforce pipelines so that they have skilled labor to stay and excel in

business. Marshall Economic Development's role is to encourage meaningful private-sector business engagement with the suppliers of the skills.

However, this has significantly changed, now the group has developed into independent industry focused committees that not only discuss workforce issues, but also what “ails” the industry apart from workforce. The group now has a council of 11 members from different industries and education and vote on items that are recommended to the economic development corporation to consider.

Response 12