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 October 27, 2026 session.

Response 1

Strengthening social capital means to improve and facilitate new relationships between businesses, between businesses and local representatives, and between businesses and experts.

To create new connections between businesses and strengthen existing relationships, a good BR&E program should offer networking opportunities for local businesses through local chambers and other avenues.

Local economic development organizations can build new relationships with businesses and strengthen existing relationships through regular participation in these networking events and by hosting similar events of their own. A local economic development organization may also send out a newsletter to highlight valuable resources, spotlight certain businesses, and maintain an active directory of local businesses. Through all of these methods, economic developers should learn of business needs through active participation and bridge together wants and needs from different businesses where opportunities may arise.

A third aspect of social capital is bridging together businesses with experts from a variety of fields including: banking, accounting, HR consulting, etc. A key component of a BR&E program may be monthly educational workshops with participation from these experts to cover topics such as how to manage your businesses finances, funding opportunities for small businesses, and HR consulting.

Lastly, implementation of these strategies will be difficult without understanding the needs of local businesses. Therefore, economic developers should assess needs via active participation in networking events, regular communication with business leaders, and potentially by hosting an open forum discussion board online for businesses to communicate directly with one another or express concerns facing the community. Overall, functioning as the glue to connect businesses with the resources to address their wants and/or needs is critical to the success of a BR&E program.

Response 2

Strengthening Social Capital Through Walton County's BR&E Program

After more than a decade of business retention and expansion work, the Development Authority of Walton County has established relationships with our industrial employers. We can build on that foundation by being more intentional about strengthening social capital: the trust and connections that allow businesses and community partners to work together. As we welcome new industries, we also want our existing companies to feel valued and confident that their concerns receive attention.

Build trust through individual contact. Our monthly industry-only newsletter and industry events help maintain communication, but individual conversations give employers more opportunity to discuss concerns confidentially. Plant managers rarely leave their facilities for planning meetings, so company visits and brief calls are more practical. Listening carefully, protecting sensitive information, and following through should strengthen employers' confidence in our office. Within the first 90 days of the revised program, we would establish a baseline using brief employer questions about confidence in our follow-through and knowledge of whom to contact for assistance. By the end of the first year, our goal would be for at least 80% of respondents to rate our follow-through as dependable and identify an appropriate contact for help. We would compare responses from the same employers where possible and report participation.

Expand connections beyond our office. Strong relationships within familiar groups provide bonding social capital. Bridging social capital develops when employers connect with people and organizations outside their usual network. We can support both by introducing companies with shared concerns and connecting less-involved employers with education and community partners. Walton Works, the Development Authority's nonprofit workforce development organization, provides an established way to make these connections. Within 12 months, our goal would be for at least six participating companies to report a useful new relationship resulting from a BR&E introduction, confirmed by a subsequent exchange of assistance, information, or resources. The introduction itself is an output; the relationship being used is the outcome.

Turn relationships into joint action. Our strong K–12 and local government partnerships offer a foundation for addressing workforce needs. Employer feedback should help shape training and career exploration efforts, especially when regional programs do not meet local needs. Within 18 months, our goal would be for at least three industrial employers to work with an education or workforce partner to implement a jointly developed response to an identified need. We would document each partner's contribution and ask employers whether the effort improved their access to support.

Over the longer term, we expect stronger relationships to support business retention, reinvestment, and local career opportunities. These results also depend on economic conditions and corporate decisions. We should track them without assuming our program caused them. Visits, newsletters, and referrals remain important outputs, but the stronger evidence of social capital is whether employers trust the network, use their connections, and work together to address shared needs.

Response 3

Introduction

Currently, our city's social capital is relatively weak; citizens are often uninformed about local operations and economic development efforts. Implementing intentional strategies through a Business Retention and Expansion (BRE) program can bridge this gap, build mutual trust, and foster a more supportive local ecosystem.

Strategy 1: Expand Site Visit Participation

To strengthen networks of trust, we should create a diverse network group made up of community members, civic leaders, Chamber members, local stakeholders, etc. to participate alongside economic developers on business site visits. By involving individuals outside of traditional municipal roles, community members can directly witness what local businesses experience daily. This firsthand exposure reduces public misconceptions and fosters a collaborative relationship between citizens and the commercial sector.

Strategy 2: Integrate Local Business Outreach into Existing Communications

To educate the public on what it takes to run a business and maintain local industries, we should expand our communication channels. Rather than launching a separate publication, we can add a dedicated community business spotlight section to our existing city newsletter (which currently focuses on municipal departments like fire, human resources, and finance). This addition will keep citizens informed about what local businesses and the Economic Development Corporation (EDC) are accomplishing, transforming a purely administrative update into a community-wide resource.

Strategy 3: Leverage Social Media for Community Pride

To actively boost business morale and community pride, we should post regular digital updates highlighting local businesses. Expanding on our "Hometown Highlight" series, where we interview local business owners and share short videos on the EDC Facebook page, gives the public a behind-the-scenes look at our industrial and commercial base. Recognizing these contributions publicly honors local entrepreneurs and reminds residents of the vital role businesses play in our city's overall health.

Conclusion

By integrating social capital strategies into our BRE program, we can transform routine business outreach into a powerful community-building initiative. Encouraging direct engagement, expanding civic communications, and publicly celebrating business contributions will allow citizens to build pride in their city while fostering mutual trust among residents, local businesses, and municipal organizations.

Response 4

I believe one of the best ways to strengthen social capital through a Business Retention and Expansion (BR&E) program is to build relationships and trust with existing businesses. Social capital is about the connections between people and organizations and how those relationships can create opportunities and support growth. A BR&E program should be more than just visiting businesses once a year. It should focus on building relationships that encourage businesses to stay connected and involved in the community.

One practice I would implement is regular communication and follow-up with existing businesses. During business visits, it is important to listen to their concerns, understand their needs, and learn about their future plans. Following up after the visit shows businesses that their feedback matters and that the goal is to provide support, not just collect information. Consistent communication can help build trust and make businesses more comfortable reaching out when they need assistance.

Another way to strengthen social capital is to connect businesses with resources and one another. Businesses may face similar challenges, such as workforce shortages, employee training, or finding local suppliers. By connecting businesses with workforce partners, educational institutions, and other companies, a BR&E program can help develop relationships that benefit everyone involved. These connections may also create opportunities for collaboration that businesses would not have found on their own.

I would also focus on creating opportunities for businesses to share their experiences and ideas. This could include small networking meetings, industry roundtables, or informal discussions about common challenges. Instead of making every event a formal presentation, I would encourage open conversations where businesses can learn from one another. Hearing how other companies have addressed similar issues may help businesses find practical solutions while building stronger relationships within the business community.

Finally, I believe it is important to recognize existing businesses and their contributions to the community. Sharing company success stories, highlighting local investments, and recognizing years of operation can help businesses feel valued. It also helps the community better understand the importance of supporting the companies already operating in the area.

Overall, strengthening social capital requires consistent effort and genuine relationships. By listening to businesses, following up on their needs, making connections, and recognizing their contributions, a BR&E program can build a stronger network of support. Over time, these relationships can improve communication, encourage collaboration, and help create a business community where companies feel supported and invested in the area's future

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Response 5

If the Northeast Florida Regional Council (NEFRC) were to establish a Business Retention & Expansion (BR&E) program, I believe strengthening social capital should be an important part of its overall approach. Since NEFRC works with communities throughout Northeast Florida, the program could help build relationships between businesses, local governments, and organizations that may not regularly interact.

The goal would be to create an environment where businesses feel comfortable sharing concerns, working together, and seeking assistance when needed.

One of the first priorities would be establishing trust through regular business visits and communication. Rather than focusing solely on surveys or collecting information, I think it's important to develop relationships that encourage honest conversations about business challenges and opportunities. Following up on concerns, providing useful information, and connecting businesses with appropriate resources would demonstrate that their participation has value.

Another opportunity would be identifying challenges shared by multiple businesses and bringing the appropriate organizations together to address them. For example, if manufacturers across several counties report difficulty finding qualified employees, NEFRC could help coordinate discussions with workforce development boards, educational institutions, and participating employers. These conversations could lead to shared training opportunities while also establishing relationships that continue beyond the initial concern.

I would also focus on creating connections between businesses that might not otherwise interact. Industry roundtables, regional networking opportunities, and smaller discussions around common challenges could encourage businesses to share experiences and explore partnerships. This would be particularly valuable for smaller businesses or those in rural communities that may have fewer opportunities to participate in regional economic development activities.

The Halifax Partnership's BR&E model emphasizes the importance of maintaining a network of organizations that can respond to business needs. NEFRC could build upon its existing partnerships while encouraging greater communication and cooperation among participating organizations. Maintaining those relationships would be just as important as establishing them.

Ultimately, I believe the success of these efforts would depend on whether businesses develop stronger relationships, feel more connected to available resources, and become more willing to work together. A successful BR&E program should not only help individual businesses address challenges but also strengthen the relationships that support the region's long-term economic success. NEFRC could play a vital role in advocating for industries throughout the seven counties it represents with populations spanning from 28,000 to 1 million residents.

Response 6

A successful BR&E program can strengthen social capital by intentionally expanding the connections among existing businesses, the EDO, local government, education and workforce partners, and other community organizations. The social capital model identifies several components relevant to BR&E: building mutual trust, formation of groups, group collaboration, strengthening collective identity, and constructing a shared future. For the purpose of this essay, I'm highlighting components I found enhanced my local program.

Building Mutual Trust: Existing relationships are an asset to the BRE program, but don't determine which businesses receive attention. Employment, economic impact, trade area capture, population-employment ratios, sector analysis, and other objective measures are used to identify businesses that

are important to the local economy. Evaluation criteria is necessary because it creates a defensible basis for outreach and helps prevent the BRE program from becoming a network limited to businesses that are already well connected.

Formation of Groups and Group Collaboration: Through the interviews/intake, when several employers identify a common issue, the EDO has an opportunity to bring those businesses together with the organizations capable of responding. For example, employers identifying a common workforce or training need could be convened with the workforce system, community college, school district, or CTE programs. Rather than simply providing businesses with contact information, the EDO can make meaningful introductions and facilitate the initial conversation.

Bonding and Bridging Social Capital: Some businesses will already possess strong bonding capital with the EDO. A BRE program builds those relationships while also creating bridging capital by intentionally connecting businesses that are less engaged. Connecting businesses with local resources creates a more open and flexible community network and expands the number of participants involved in local economic development. I always like to make businesses aware that my job at the EDO is to work with local companies at no expense to the company.

Constructing a Shared Future: Ultimately, the strongest social capital occurs when relationships allow businesses and community partners to work together toward common economic goals. A workforce issue identified through individual business visits, for example, could eventually result in employers, educators, workforce organizations, and the EDO jointly developing a training pipeline that prepares residents for available jobs. As an EDO practitioner, if you can get to this point you've done well because you have increased the community's capacity to solve problems and pursued economic opportunities collectively.

Through mutual trust, broader networks, collaboration, collective identity, and shared problem-solving, a continuous BRE program can intentionally strengthen social capital. The EDO's role is not simply to collect information from businesses, but to serve as a trusted connector that helps transform individual business relationships into a stronger network capable of supporting business retention, expansion, and long-term community economic development.

Response 7

Objective:
The overall objective is to build stronger relationships between the businesses and the wider community. At the Pictou County Partnership, we recognize that a stronger regional economy depends not only on investment, infrastructure, and business supports, but also on the relationships that help people and organizations succeed. Strengthening the bonds between businesses, community organizations, and the wider community helps build trust, connections, and a shared willingness to work together toward common goals for a better Pictou County.

Below are the strategies that the Pictou County Partnership will use to help achieve this objective of stronger relationships within the region.

Strategy: Share stories about the business community and the benefits it brings to the region. Use data on growth increases, etc., to select businesses and stories.

- Interview businesses through the podcast format and air short clips on the radio. Post to common podcast platforms. Measurement: viewership of the radio station, listens on the podcast platform.
- Create a series of "social media takeovers" allowing businesses to share the "behind-the-scenes" of their business. Measurement: # of views.
- Highlight business achievements in the monthly newsletter. Measurement: # of views.
- Provide a bi-monthly business feature to the local paper. Measurement: Readership of the paper.

Strategy: Celebrate business achievements.

- Attend business openings, celebrations, etc. Measurement: # attended.
- Offer congratulations on achievements, etc., via drop-by, phone, or email. Measurement: # given.
- Attend business socials, Chamber achievement awards, and other functions. Measurement: # attended.
- Offer a quality BRE program, quick response, navigation and etc. Measurement: Feedback responses.

Strategy: Visit businesses.

- Visit 120 businesses during SBW, introducing the partnership and resources. Measurement: # of businesses connected, # of businesses who responded to the survey that was left.

Strategy: Connecting businesses to businesses and to community impact organizations.

- Make connections between businesses and community organizations for mutually beneficial partnerships and collaborations. Measurement: # of connections made.
- Host a business and community gathering. Measurement: # of attendees, # of people who connected for a partnership after this introduction.

Response 8

Strengthening Social Capital Through a Business Retention and Expansion Program in Los Alamos County

A Business Retention and Expansion (BR&E) program for Los Alamos County should focus on building trust, strengthening relationships, and encouraging collaboration among small businesses, County government, and community organizations. In a small community like Los Alamos, these connections are especially important in addressing challenges such as ongoing workforce shortages, limited commercial space, high operating costs, and a small customer base.

The following is a plan I would consider in building social capital.

1. Conduct Regular Business Health Checks

Meet individually with business owners to understand their concerns, identify growth opportunities, and connect them with appropriate resources. Consistent follow-up meetings demonstrate a commitment to support businesses and establish long-term relationships.

Offer to business owners the data that the county has access to such as reports from PlacerAI and then help them discern what the data is showing them.

2. Facilitate Business Roundtables and Networking

While our division does not currently host these types of gatherings, organizations such as the Chamber of Commerce offer similar opportunities. Our division primarily provides informational webinars and assistance with County grants, loans, permitting, and code requirements.

Introducing informal business gatherings would allow us to engage with business owners in a different way, moving beyond technical assistance to building relationships. This could help strengthen trust, improve communication, and rebuild connections between the County and the local business community that may have weakened over time.

3. Coordinate Community Resources

Strengthen coordination among the County, Los Alamos Chamber of Commerce, Los Alamos MainStreet, Regional Development Corporation, Los Alamos Commerce and Development, and other economic development partners. Coordination makes it easier to access assistance, reduce duplication of services, and identify unmet needs.

4. Improve Communication and Business Engagement

Provide regular updates on economic development initiatives, available resources, and opportunities for participation through a monthly newsletter. Send additional newsletters as needed to share time-sensitive information and opportunities.

Establish a feedback process that allows business owners to share their concerns and ideas and understand how their input influences County priorities and decisions. The County website could be used to conduct public surveys, gather feedback, and encourage greater participation from the business community.

5. Encourage Local Business Support

Promote “buy local”, joint promotional activities, and community events that connect businesses with residents and visitors.

Outcomes and metrics

The goal is to create a more connected and resilient business community.

Success could be measured by business participation, partnerships formed, and concerns resolved.

Response 9

The BRE program is a powerful and accessible tool for rural and urban Economic Development Officers to connect businesses with their communities. Since the expansion of existing businesses accounts for a significant share of job growth and positive economic growth in communities, supporting these businesses is essential to long-term economic prosperity. By integrating social capital into the BRE process, we can strengthen relationships, build trust, and empower communities to take a more active role in shaping their economic future.

The face-to-face approach of the visits provides a direct and personal opportunity to connect with business owners, listen to their concerns, and better understand their needs and aspirations. These conversations help businesses feel valued, supported and heard while allowing EDO's to identify opportunities to strengthen local relationships and encourage collaboration.

One practical way to strengthen social capital through our BRE program is to involve community partners in Small Business Week and other BRE outreach activities. Inviting members of our Economic Development Board, Liaison and Oversight Committee, the Chamber of Commerce staff and business leaders to join business visits would connect businesses with support organizations and people who bring diverse skills and experience. Many of these volunteers are business owners themselves and understand the day-to-day realities of running a business.

Involving these ecosystem partners also helps businesses become more aware of local resources, programs, and potential partnerships. By connecting businesses with one another and with the public and private sectors, the BRE program can encourage local investment, promote collaboration, and help businesses access the support they need to grow and succeed.

Ultimately, strengthening social capital through BRE is more than collecting business data or identifying challenges. It is about building lasting relationships, creating meaningful connections, and developing a community where businesses know they are supported and have a voice in their economic future. By working together and maintaining these relationships beyond the initial visit, we can foster a stronger, more connected business community that supports business expansion, job creation, and long-term prosperity.

Volunteer Outreach Support;

Mayor of New Glasgow

Chamber of Commerce (2 staff members, 1 business owner)

Partnership Board (4 members)

LOC (2 members)

Ignite Centre-Innovation & Startup Hub **(2 members)**

Response 10

How Can We Strengthen Social Capital Through a BR&E Program?

We can strengthen social capital through a Business Retention and Expansion (BR&E) program by building stronger relationships, increasing engagement, and improving communication between local businesses, community organizations, and residents.

An important part of this process is creating a two-way flow of information. Businesses need to be aware of the resources, programs, and opportunities available within their communities, while residents and other businesses need a better understanding of the products, services, and capabilities offered by local companies

In Cumberland County, we recognize that building social capital is fundamental to successful economic development. We accomplish this through face-to-face, fact-finding meetings with local businesses, focusing on developing relationships built on trust, understanding, and open communication. We also use our newsletter to highlight local businesses, share their stories, and showcase the products and services they offer.

Moving forward, we are formalizing this approach through a comprehensive, county-wide business outreach initiative. Given the relatively small geographic area, our goal is to use a structured, door-to-door approach to connect with every business in the county. Through consistent business visits and structured surveys and fact-finding interviews, we will gather valuable information, identify common challenges and opportunities, and develop a better understanding of where support is needed. This information will help guide our priorities and ensure that the services we provide are relevant and responsive to the needs of the business community.

Another important component of strengthening social capital is providing opportunities for business owners and entrepreneurs to connect, learn, and share experiences. We are working toward offering quarterly educational workshops featuring industry influencers and subject-matter experts on topics such as financial management, human resources, business development, and available funding opportunities.

For example, we are hosting a session on how Artificial Intelligence (AI) can be integrated into existing business operations safely, including when and how to use these tools effectively. These workshops provide practical knowledge while creating opportunities for networking, collaboration, and peer-to-peer learning.

Ultimately, strengthening social capital is about more than simply providing programs and resources. It is about establishing meaningful relationships, building trust, connecting people, and creating an environment where businesses and communities support one another. By maintaining a visible, accessible, and engaged presence throughout Cumberland County, we can position our organization as a trusted resource and an active partner in the long-term success of the local business community.

Response 11

Social Capital, the connections among people and organizations, can be strengthened through a creative and innovative Business Retention and Expansion (BRE) Program in multiple ways. The idea that both community bonding and bridging must be used together to solve problems is challenging, but through trust, cooperation, and flexibility regarding goals, it can be accomplished. A great BRE program with a focus on social capital can help with problem-solving and spur innovation that benefits the greater community.

BRE visits are a prime opportunity to engage businesses with a survey and respond with active listening, followed up by clarifying questions, as appropriate. There should be multiple visits annually to show the company that Economic Development Organizations (EDO)s are here to help them succeed. With consistent visits comes relationship-building and becoming a trusted resource. Businesses who have a great relationship with their (EDO) will develop trust, good communication, and mutual confidentiality. At the end of any BRE visit, the Economic Development Professional should verbally show appreciation for the business operating in our city and back it up with actions. One example of this would be EDO team members visiting local manufacturers for Manufacturing Month and providing snacks or promotional items to their employees that boost city pride.

Timely follow-up after a BRE visit is important—solutions to problems are great, but just touching base to give a status update can be extremely beneficial to the relationship. Developing strong action and response teams to connect businesses with local resources, such as contacts within government, education, professional organizations, workforce experts, non-profits, or any other federal, state, or local resources, as needed. This BRE practice helps advance the idea that the community is a team and diverse players can contribute to solutions.

By having a good CRM platform for data-collection, a BRE program can begin to see common issues that multiple companies might be having. EDO professionals have a huge opportunity to help multiple companies by being a part of the solution to common problems in their communities that might stifle economic growth and vitality. This might be another great opportunity for the EDO to have multiple companies come together with other community stakeholders to brainstorm how to solve these problems and possibly share resources.

Relationship building can happen in many other ways through a BRE program. EDOs can bring businesses together through luncheons, events, speaking engagements, and connections to key stakeholders. Our EDO planned an industrial park breakfast, hosted at a manufacturer's breakroom, for our park tenants/owners to connect. We had a short program that would benefit the company attendees and gave them ample time to tour the "neighbor" manufacturer as well as visit with their fellow industrial park companies. Some had never met one another, and it helped to forge relationships within the park.

Social capital in workforce development can be addressed through a BRE program. Our community has a military base and a consistent flow of incoming and exiting service members. We started a program that connects exiting service members with local businesses. We host lunch on the military base for ease of attendance and have 2-3 businesses do a presentation. The business representatives are available to talk to the military personnel about jobs after they retire or exit from the military. This provides companies with well-trained, dedicated workers and creates a sense of pride in our community as many

military personnel make our town their forever home. We have also hosted education roundtables to connect businesses with our local high school career and technical education programs, and our community college and trade schools. This helps our schools provide the appropriate industry certifications for their students and upon graduation the students are job-ready for our local businesses. Building these connections creates social capital through our BRE program.

We can create visibility for our local and existing businesses through social media campaigns by celebrating their expansions and/or years in business and thanking them publicly for their loyalty to our city.

There are creative and innovative ways that BRE programs can create and utilize social capital so that local and existing businesses will further invest in our community for long-term economic benefits to both the company and the community.

Response 12

Response 13

Response 14
