# What is Business Retention & Expansion (BR+E)

- **Ongoing cooperative effort** between business, local government, and support organizations

- Focused on **identifying and responding to the needs** of existing businesses

- Efforts are **focused on supporting retention & expansion** of businesses already in your community

- A highly **effective economic development approach**, especially in rural areas

Why is it important?

- Business development and job creation are key to community vitality

- Anywhere from 40-90% of new jobs come from existing businesses

- In order to support existing businesses, we need to first understand their needs
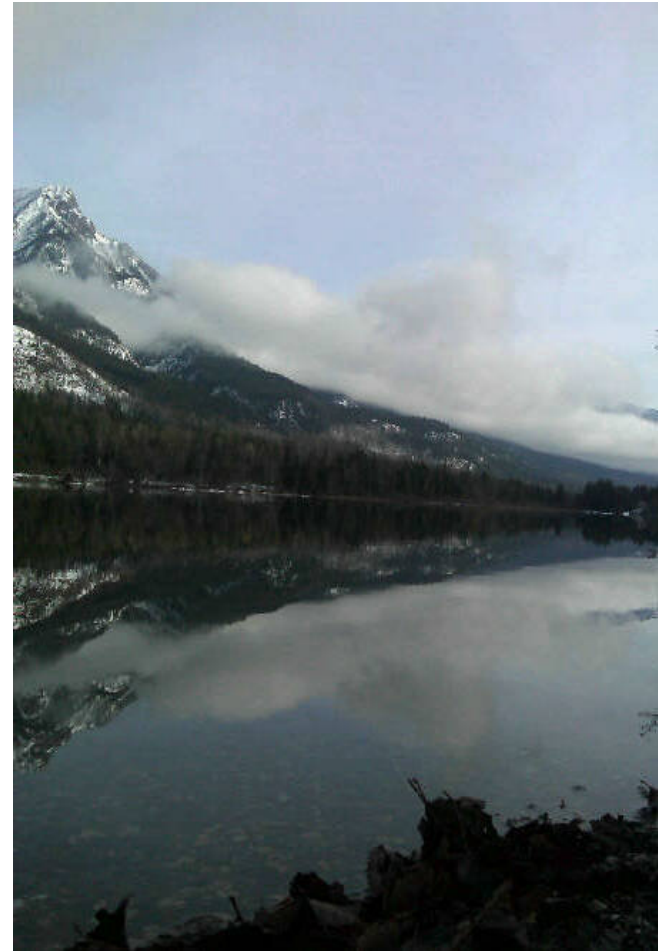
Why is the RDI involved?

- Opportunity to standardize data collection and analysis across communities – allows for regional & sector specific analysis

- Need to provide research support in terms of design, collection and analysis

- Opportunity to provide communities with tools to support successful implementation and follow up

- Opportunity to connect to available resources and broker necessary partnerships

What does implementation involve?

- **Project Planning and Business Survey**
  - Orientation, Project Committee, Research Design, Interviewer Recruitment & Training, Business Visits, Review and Report Red Flag Issues

- **Immediate Follow-Up**
  - Immediate response to Red Flags

- **Data Analysis and Recommendations**
  - Data entry, Analysis, Report, Disseminate

- **Prioritizing, Planning and Implementation**
  - Prioritize recommendations, Form Working Groups for Prioritized Actions, Implement Actions, Monitor Progress, Follow-up Meetings

How long will it take?

- **Project Planning & Training (1 month)**

- **Data Collection & Input (2 months)**

- **Data Analysis & Reporting (1 month)**

- **Dissemination (1 month)**

- **Community Engagement & Action Planning (1 month)**

- **Follow-up (ongoing)**

Who should be involved?

Selkirk RDI	Project Committee	BR+E Researcher / Coordinator

▪Orientation & Training
 	
▪Tools (manual)
 	
▪Research support
  ▪Survey
  ▪Sampling
  ▪Confidentiality
  ▪Analysis
	▪Overall planning & strategy
	
	▪Acquiring necessary resources
	  ○Money
	  ○Human resources
	
	▪Coordination & public relations support
	
	▪Actions
		▪Project Coordination
		
		▪Data Collection
		
		▪Data Input

What resources to we need?

- Some $ to support **follow up actions** to help successful 'follow-up'

- Some $ or in-kind contributions to cover **administrative costs** (office space, phone, postage, photo copying, room rental, etc.)

- **Human resources** – researcher / coordinator, project committee to support implementation & follow up, other support organizations (i.e. Community Futures, Selkirk College, Employment Service Providers, local government, Chamber of Commerce, etc..)

What resources are available?

- **Training, tools** (manual, communications templates, etc.) **and research support** from Rural Development Institute

- **Lessons learned and implementation advice** from the RDI and other BR+E communities across the region

- **Access to BC Business Counts Provincial Program**, regional license funded by CBT

- **Funding to cover researcher / coordinator** – apply to CBT's CDP

- **Implementation & Follow-up support** from economic development and educational organizations (Community Futures, Selkirk College)

What results can we expect?

- An **improved understanding of the needs** of and collective **challenges** of your local business community

- **Research** in place that best positions you to **respond to business** needs and **informs economic development planning** and action

- **Improved cooperation** between key stakeholders (businesses, Chamber, EDC, local government, support organizations)

- **Connection to regional research, plans** and related strategic **actions**

How have other communities taken action?

Rainy River

- **Problem**
  - Lack of broadband infrastructure for community
- **Action**
  - Survey identified the need for broadband
  - Partnership with First Nations for broadband infrastructure funding
- **Outcome**
  - Successful funding application for $890,000
  - Broadband being provided in Rainy River District
  - Improved business environment

How have other communities taken action?

United Counties of Prescott Russell

- **Problem**
  - Lack of communication between manufacturing sector

- **Action**
  - Manufacturers Network formed to improve communication

- **Outcome**
  - Greater dialogue between manufacturers
  - Import replacement opportunities identified and being implemented

How have other communities taken action?

Smith Falls & Perth

- **Problem**
  - Poor downtown image
- **Action**
  - Development of 'Street Smart' program, strategic plan for downtown development and waterfront feasibility study
- **Outcome**
  - Business Association more actively involved in downtown development
  - Downtown businesses investing in storefront upgrades (15 storefront projects to date)

How have other communities taken action?

Parry Sound

- **Problem**
  - Customer service, street signage and lengthy approval procedures identified

- **Action**
  - BR+E Committee offered Customer Service Training Course and provided input to signage by-law and development approval process

- **Outcome**
  - Better trained employees, more effective signage & approval processes

How have other communities taken action?

Nelson

Technology/E-Commerce

- E-Business seminar
- Lobby to ensure issues at forefront (i.e. high speed Internet, education, politicians enshrined in process)
- High tech lure package

Training/Employment

- Retail Management (Selkirk)
- CF offering more courses
- Service Provider Trade Fair
- Reverse Trade Fair

How have other communities taken action?

Nelson

Marketing & Local Pride

- Buy Locally Program
- 'Check it Out' self assessment business audit
- Training

Finance & Admin

- Banker's Forum
- Signage changes for parking
- Equity options
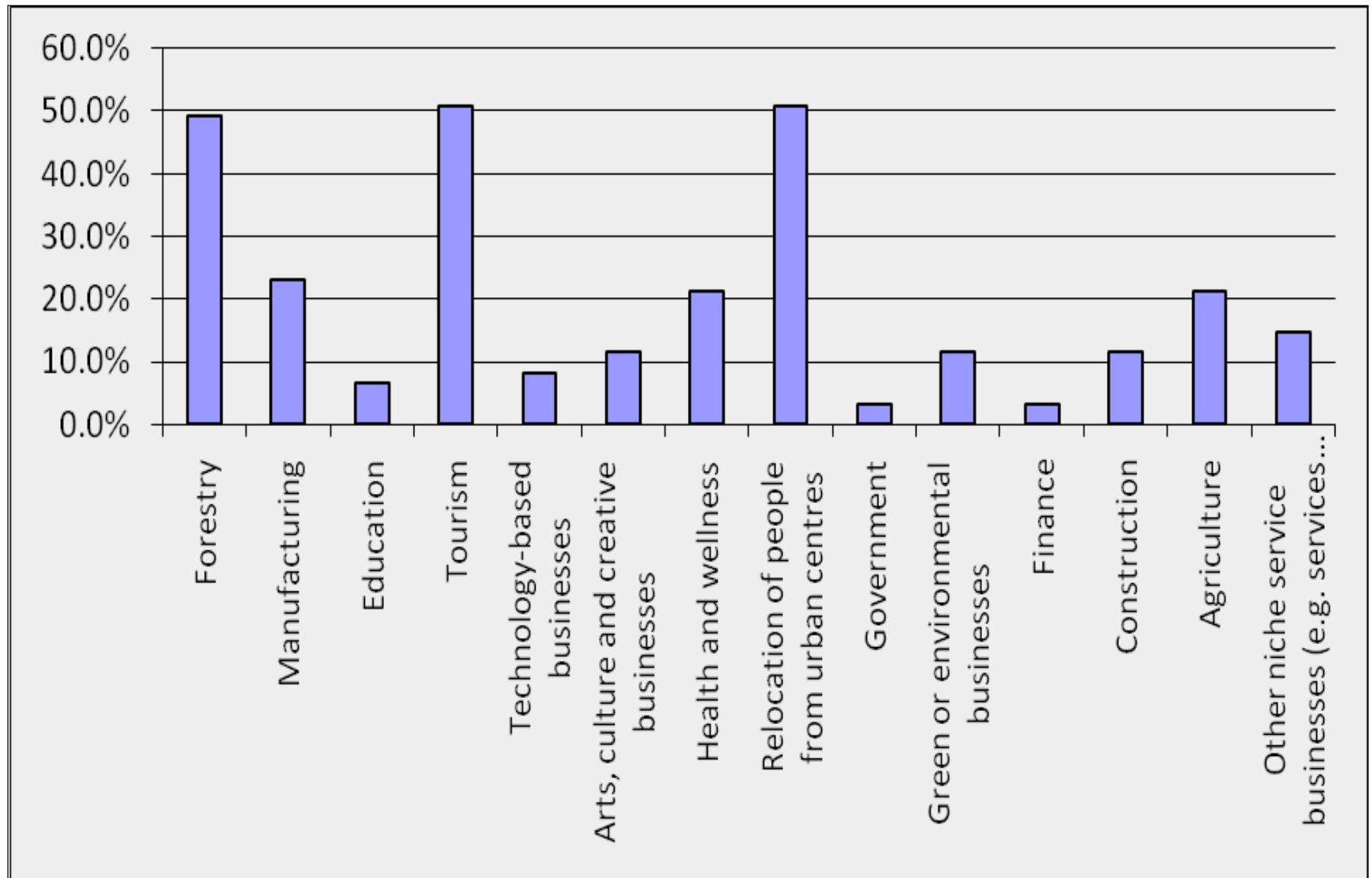- City better at posting info

What type of info can we expect?

- Over half of Nelson businesses plan to exit within 10 years

- 15% <u>HOPE</u> to sell or transfer to a family member, 50% to non-family

- 85% have <u>NOT</u> started to search for a successor

- Less than 5% have a transition or succession plan in place

Drivers of the Grand Forks Economy over the Next 5 – 10 Years (% of businesses)

What challenges might we face?

- Limited time of organizers and businesses

- Participation of businesses

- Knowing who / where all the businesses are

- Ensuring strong methodology and data collection

- Referring follow-up action to someone not directly involved in the process

- Long term commitment

What are the critical ingredients to success?

- Strong & committed local **leadership**

- **Partnerships** – need support of local businesses, Chamber, EDC and local government

- Ensure BR+E **readiness**

- Human & financial **resources** are in place

- **Champions**

- Short-term **success**

- **Commitment** over the long-term (business appreciation events, follow up, ongoing technical assistance)

How do we know if we are BR+E ready?

- Do we have a core group who understand BR+E and will commit the time to champion local implementation?   (including CF, local government, Chamber, EDO or ED group)

- Do we have an established volunteer base with the ability, willingness and time to be active participants in the process?

- Do we have adequate financial resources to carry out a BR+E?

- Are we committed to follow-up on recommended actions and links to planning?

What are the next steps for BR+E?

- Consider BR+E readiness & commitment to moving forward

- Form project committee, secure funding for and hire researcher / coordinator

- Attend RDI training session, begin project planning

- Communicate project to broader community