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NEW PROJECT TO ADDRESS NEEDS AND CHALLENGES OF BASIN BUSINESSES

The Columbia Basin Rural Development Institute announces a region-wide Business Retention and Expansion project

(Columbia Basin) – Helping Basin communities better understand the needs of and challenges faced by local businesses is a goal of a new Business Retention and Expansion (BR+E) pilot project. The project is being spearheaded by the Columbia Basin Rural Development Institute (RDI), formed in fall 2010 through a partnership between Columbia Basin Trust and Selkirk College. The program will be tested by groups like the Lower Columbia Initiatives Corporation, Kootenay Association for Science and Technology and Kootenay Rockies Innovation Council.

BR+E focuses on addressing the needs of businesses already in a community, encouraging them to stay (retain) or grow (expand). This in turn affects job creation and the economic health of the community.

Through the three-year pilot project, which will begin in 2012, RDI will offer research and training support to communities interested in undertaking BR+E initiatives. The RDI will work in partnership with varying groups—from local governments and chambers of commerce to the BC Ministry of Jobs, Tourism and Innovation—to gather information from local businesses, enter data into the web application BC Business Counts, for which RDI has purchased a Basin-wide license, analyze the data and offer follow-up support to businesses.

"The RDI's purpose is to support informed decision making through the provision of relevant and timely research," said Terri MacDonald, RDI Regional Innovation Chair in Rural Economic Development. "With the valuable information collected through BC Business Counts in hand, decision makers and economic development practitioners in the Basin will be well positioned to provide targeted support to our local businesses."

The first group to test the project will be the Lower Columbia Initiatives Corporation (LCIC), a partnership between the cities of Rossland and Trail, villages of Warfield, Montrose and Fruitvale and electoral areas A and B of the Regional District of Kootenay Boundary.

"Business development and job creation are key factors in developing healthy and vibrant communities," said Sandy Santori, LCIC Executive Director. "We look forward to being able to using this tool to provide support to local businesses in order to create a strong, diverse regional economy that supports community development, growth and economic prosperity."

The Kootenay Association for Science and Technology (KAST) and Kootenay Rockies Innovation Council will also be taking part, focusing on the manufacturing and technology sector.

"We recently received support from Columbia Basin Trust for the Manufacturing and Technology Sector Development Pilot Initiative, focusing on the development and expansion of the Basin manufacturing and technology sector," said Kelvin Saldern, KAST Executive Director. "Implementing this Basin wide, sector focused BR+E project will help us fulfill our goal of supporting growth in the manufacturing and technology sector."



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Other Basin communities—particularly those without an economic development officer or economic development plan—can look for support from RDI to develop capacity and understanding before moving ahead.

The project's region-wide approach will allow the Basin as a whole to identify and respond to shared challenges, important in areas with limited resources or community capacity. It will also allow the information to feed into the State of the Basin Initiative, which monitors and reports on social, environmental, economic and cultural indicators and trends in the Basin. The State of the Basin data is expected to be available online in June 2012 at www.cbrdi.ca.

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