

Stronger Economies Together

Doing Better Together

Business Retention and Expansion: Handouts



Three Major Steps: *The Business Retention and Expansion Process*

STEP 1 *Research*

- Inform community about BR&E
- Organize the Leadership Team
- Organize the Task Force
- Practice visiting businesses
- Finalize the interview guide
- Train visitors
- Visit businesses
- Tabulate interview data

STEP 2 *Prioritize*

- Review warning flags
- Respond to individual concerns
- Analyze interview data
- Write research report
- Retreat to set priorities on systemic issues
- Design priority projects
- Write summary report
- Begin implementation

STEP 3 *Implement*

- Work on project teams (*continuous*)
- Sustain Leadership Team
- Update on projects - 1st quarter Task Force
- Update on projects - 2nd quarter Task Force
- Update on projects and plan to sustain BR&E - 3rd quarter Task Force
- Evaluate results
- Distribute results
- Update on projects - 4th quarter Task Force
- Sustain or conclude BR&E

Table 1



***Summary of Estimated Time Commitments
of BR&E Visitation Participants¹⁰**

Participants	Number of Participants Per Program	During Visits and Planning Phase (4 to 9 months)	During Implementation Phase (1 to 2 years)
		<i>Total Hours Per Person</i>	
Local Citizens and Leaders			
Overall Coordinator	1	70	40
Other Leadership Team Members	3-4	45	30
Task Force Members	25 - 30	20	20
Volunteer Visitors	25 - 30	10 - 20	0
Firm Owner/Operator	30 - 100	1 - 3	0
Technical Assistants			
BREI Certified Coordinator or Professional	1	100	30
Computer Technician	1	25 - 45	0
Report Writer	1	100	0

* Includes time spent in meetings. Time spent on implementing projects varies considerably based on priorities identified and individual skills.

¹⁰ Loveridge and Smith. *op. cit.*, pp. 73-74.

Taken from Tweeten, K. & Barefield, A. (n.d.). Business Retention and Expansion Visitation Fundamentals. Fargo, ND: North Dakota State University Center for Community Vitality. Retrieved April 22, 2015 from <http://www.ag.ndsu.edu/pubs/agecon/market/cd1605.pdf>



TIMELINE

