



Why BR&E?

Research and anecdotal evidence has shown that the majority of new jobs created come from existing businesses. David Birch, MIT, in his study “Jobs Created in America”, identifies that 40-80% of new jobs created come from existing businesses. The following represent a number of the key reasons for incorporating business retention and expansion in an overall community economic development strategy.

Business retention and expansion:

- contributes significantly to the growth of the local economy through job creation, increased property assessment, etc.;
- facilitates the gathering of strategic business intelligence, which can lead to the development of an effective strategic planning for economic development;
- represents a more cost effective approach to economic development than the attraction of new businesses;
- facilitates the development and implementation of actions to address urgent business issues i.e. early warning system;
- acts as a business attractions strategy; and
- facilitates the development of an improved local business climate.

Communities interested in economic development cannot afford not to be involved in taking care of their existing business sector. Businesses and communities benefit from such a strategy.

How BR+E Works:

- A Leadership Team of four or five community leaders introduces BR+E to a community through information sessions, and trains local Volunteer Visitors to conduct a confidential survey of local businesses. Using a pre-tested survey, the Volunteer Visitors interview business owners or managers to pinpoint business needs, concerns, and development opportunities.
- A local Task Force reviews the survey results then responds to the immediate needs and concerns identified by the local business

people. After doing a more detailed analysis of the survey data the Task Force summarizes the key needs and issues facing the business community. This summary is used to develop a community-based strategic action plan to improve the local economy.

- The survey findings and action plans are presented to the community at a public meeting, and implementation teams are established to put the strategy in motion. During the project, a Resource Network of economic and business development professionals supports the Leadership Team and Task Force.

About the Key Players:

- **The Leadership Team** introduces and promotes BR+E in the community, leads the implementation process, coordinates Task Force meetings, and organizes immediate follow-up to the survey results. The Leadership Team serves on the Task Force and also arranges training of Volunteer Visitors.
- **The Task Force** is a broad-based group of local community leaders and business development experts. A well-rounded Task Force should include representatives of local economic development committees, Chambers of Commerce, local governments, labour organizations, area utilities, and educational institutions.
- **Volunteer Visitor Teams** are responsible for visiting a limited number of businesses. These teams of two are made up of Task Force members, educators, business people, retirees, accountants, bankers, or anyone else with an active interest in business and economic development.
- **The Resource Network** is a group of economic and business development professionals from both inside and outside the community. They bring expertise and resources to address immediate business needs and assist in implementing strategic action plans.