

# BUSINESS RETENTION AND EXPANSION (BR&E)

Existing businesses contribute 85 percent of the jobs and investment to Indiana's communities. The BR&E program acknowledges the important role they play in our state's economic health.

## Why Is BR&E Important?

Existing businesses and the local workforce are key "barometers" of a community's economic health (as a place to live, work and play). Research shows that small businesses are major drivers of job growth. BR&E is intended to help focus the energies of community stakeholders on the economic assets that already exist in their cities, counties and regions, making them stronger and more resilient over time.

## Goals of the BR&E Program

- ① Assist Indiana communities in analyzing their local economies
- ② Utilize this data/information as a basis for identifying, designing and implementing strategies that can help strengthen existing businesses and industries
- ③ Shepherd the community's process of implementing its first BR&E program by providing a BR&E coach/mentor to come alongside the community resources, moving the effort forward to completion and equipping the person (or entity) who emerges as the local BR&E coordinator



### 1 *Organize Taskforce*

The taskforce, including diverse community stakeholders, will discuss which industries or businesses should be targeted and work on developing the questions to ask them.

### 2 *Gain Support*

Each taskforce member will invite another community stakeholder to help determine community readiness. Information about the BR&E program will be shared through a variety of media outlets selected by the taskforce.

### 3 *Gather Data*

Surveys will be sent out to each of the selected businesses/industries. Once all surveys are returned, individual taskforce members will be assigned, according to the companies' preference. Visits will be conducted by the BR&E coordinator and the preferred taskforce member.

### 4 *Analyze Data*

Both quantitative data (from the online surveys) and qualitative data (from the site visits) will be analyzed. Action items collected from the surveys and during site visit interviews will be addressed by the taskforce.

### 5 *Report Results*

A brief report will be written, identifying areas of strength, as well as specific areas of concern revealed during the study. Results will be shared with the general public in a community forum.