Business Retention and Expansion
Best Practices
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Introduction

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Why do communities need to focus on BR&E?

- Is there an alternative?
- Do you understand and are you addressing the key challenges in your community?
- What part of your economy is currently at risk?
- How well are you positioned to support business growth?
BR&E 2.0: A Six Staged Methodology

1. Define Objectives & Team
2. Develop Targeting Strategy
3. Pre-Work Analysis
4. Outreach
5. Engage with Clients
6. Analyze, Evaluate & Share
The Power of Data

Battle Creek, MI: A Comprehensive Map of all Businesses

ArcGIS - BC Vision

Legend

BC Businesses
PRIMARY INDUSTRY
- Business Services Sector
- Religious Organizations
- Physicians
- Hair Care Services
- Consulting Services
- Consumer Services
- Residential Construction Contractors
- Restaurants
- Legal Services
- Wholesale Sector
- Other
The Power of Data

The Business Model Canvas

Products and Value Propositions

- Single product: full-spectrum testing services
- In-house, leading industry
- New and existing customers
- SaaS delivery

Financial Model

- Revenues: Industry
  - Product
  - Service

- Costs: Industry
  - Salaries
  - Equipment

- Profitability: Industry

Customer, Marketing & Sales

- Sales: focus on industry-specific needs
- Marketing: industry-specific campaigns

Competitors

- Industry-specific competitors
- Market trends

Industry Standards

- Industry standards
- Compliance

Recent Achievements

- Industry awards
- New products

DISCUSSION AREAS

- Competitor analysis
- Industry trends

A Business Testimonial (Video Link)
Potential Data Sources

- HOOVERS™
- referenceUSA®
- US CLUSTER MAPPING
- United States Census Bureau
- BUREAU OF ECONOMIC ANALYSIS
  U.S. DEPARTMENT OF COMMERCE
- Google public data explorer
Case Study:

12 company visits have generated 63 actionable events

- At least 30-40 open full-time positions identified
- Approximate regional economic impact is $2.1M - $2.9M*
- Possibly two facility expansions

* Assuming $30K annual salary and a 2.4x spillover effect
Questions?

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