

Layoff Aversion: Identifying At-Risk Companies for Early Intervention



**GOING OUT OF
BUSINESS**



Program

A County Workforce Development Board (WDB) was required to build a plan for early identification of small companies at risk of layoffs to assess their needs and options – to minimize the impact on dislocated workers, businesses, and communities.



Challenge

The County had over 19,000 companies with <50 employees (who do not have to file a WARN notice) but lacked the human resources to identify and engage with those at risk for early intervention.



Solution

EconoVue identifies all businesses with elevated risk across all industries by filtering by company health and growth signals.





Results

Of the 19,525 businesses in the County, the WDB quickly identified 284 had declined since last quarter. The WDB then pinpointed the 69 mid-size, at-risk businesses (likely to impact ~1,200 employees) in need of early intervention.



Bottom Line

EconoVue's intuitive data visualization platform reveals the likelihood of layoffs or closure in seconds so WDBs can develop retention or transition strategies for struggling businesses.