

Targeted Outreach to Small Businesses Ready for Expansion





Program

A Local Workforce Development Board (WDB) launched a Small Business Expansion program in partnership with the SBDC to offer qualified small businesses consulting, marketing, and financial assistance.



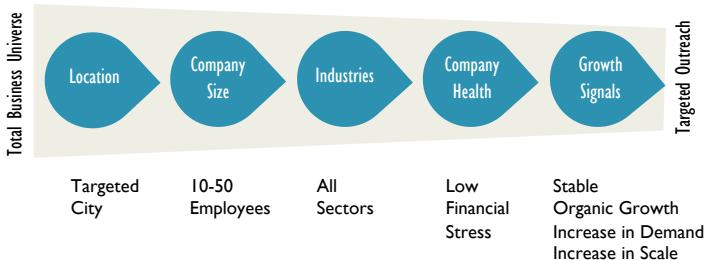
Challenge

Neither the WDB nor the SBDC had good data or insight into their local small businesses, so they could not identify the eligible and best-qualified businesses for outreach.



Solution

EconoVue enabled the WDB to pinpoint small businesses with low failure risk and show business activity indicating an active or pending growth cycle.





Results

Of the 34,569 total businesses in the targeted city, 17% were targeted as small businesses with 10-50 employees.

- 61% of those businesses met the low-risk financial condition requirement
- 22% of those businesses had the necessary growth indicators to be eligible for outreach
- Only 11% (646) had the combined qualifiers. After outreach, the WDB referred 133 businesses to the SBDC for expansion assistance.



Bottom Line

EconoVue's powerful filtering capabilities pinpoint eligible small businesses for the business expansion program in seconds, allowing WDBs to engage, enroll, and assist small employers in their communities more successfully.