

Workforce + Economic Development: Retaining Growing Businesses Within Your Community

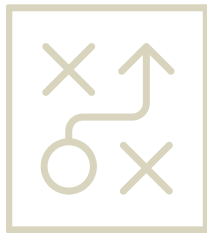




Program

After a few businesses unexpectedly left the county, a Local Workforce Development Board (WDB) partnered with its local economic development department to make business retention a joint priority. This new program focused on identifying and engaging early to assist in expansion or relocation within the local community.





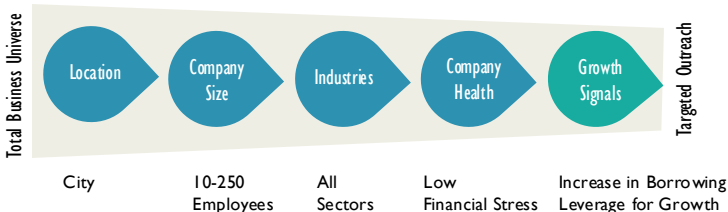
Challenge

The WDB did not have the data it needed to identify local businesses experiencing sustained growth and poised for expansion, to engage early, and to assist with their growth strategy.



Solution

EconoVue's proprietary predictive data revealed unique business activity signals associated with low risk and growing businesses for early engagement.



econovue



Results

Using EconoVue, the WDB determined that of the 30,601 businesses citywide, 4,139 met the company size requirement. Eighty-three were low-risk businesses ready for expansion and:

- Prioritized for immediate outreach
- All business expansion stayed within city limits



Bottom Line

EconoVue offers a unique forward-looking perspective, allowing WDBs to pinpoint expanding companies with early signs of growth in seconds, assist in their expansion or relocation plans, and ensure retention within the community.