USE CASE #43

Identifying Declining Businesses For Early Intervention

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Program

Responding to their State's decentralization of Layoff Aversion responsibility to the Local Workforce Development Boards (WDBs), a local wanted to develop a proactive approach to identifying small "at-risk" companies as candidates for WDB early intervention and program assistance eligibility to mitigate future layoff risk.

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Challenge

The universe of small businesses is huge, and the WDB lacked reliable quantitative health or risk data about the businesses in their region or any way to research, analyze, or prioritize their desired business engagement efforts.

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Solution

Using EconoVue's intuitive and agile research abilities and focusing specifically on embedded data points targeting business health, risk, decline, and change indicators from Dun & Bradstreet, the WDB identified priority businesses for layoff aversion resources and support.

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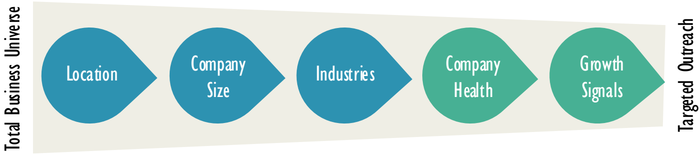
Solution

EconoVue & Dun & Bradstreet filters used in this analysis:



County	<50 Employees	All Industries	Decline over Prior Quarter	Early Signs of Decline
			Medium Financial Stress	Decrease in Demand
				Decrease in Scale

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Results

From a total universe of 20,329 businesses in their county, the WDB quicky identified 788 (4%) who showed signs of business decline from the prior quarter. Of the 788, the WDB pinpointed 115 as high risk for potential failure (representing ~2,875 workers) for priority engagement and support intervention.

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Bottom Line

EconoVue's advanced business disruption search, including Dun & Bradstreet's predictive indicators, reveals the risk of layoffs or closure well in advance of those pending events so WDBs can work proactively with struggling businesses on retention or transition strategies.

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