WHY A

# BUSINESS RETENTION AND EXPANSION

PROGRAM MATTERS

## Did you know that about 80 percent of new jobs and capital investment comes from companies that already exist in your community?

**The main goals of business retention** are to provide assistance with issues that could force a company to fail or close, and to prevent companies from relocating to a new community.

**The main goal of business expansion** is to help businesses grow!

A successful BRE program also provides data and intelligence to **strategically attract new companies to a community and foster the creation of new businesses.**

### A BUSINESS RETENTION AND EXPANSION (BRE) PROGRAM

- **Preserves and increases local jobs**
- **Preserves and increases local tax revenues**
- **Maintains or diversifies the local economy**
- **Maintains or diversifies access to goods and services**

## WHAT KINDS OF HELP DO BUSINESSES NEED?

- Finding land or buildings for future operations
- Securing financing for new equipment or operations
- Finding or training new workers
- Help with permitting, licensing, or infrastructure needs
- Technical assistance for exporting, market development, post-disaster continuity, and other growth opportunities and challenges

## WHO BENEFITS FROM A BUSINESS RETENTION AND EXPANSION PROGRAM?

Businesses benefit from community support to solve problems that would cause them to fail, close or move away

People benefit from having local job opportunities… choices among a range of employers, types of jobs and industries… and local access to shopping and services

The community benefits from a stable tax base, business civic engagement, vitality and local pride

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