



Business Retention and Expansion visits are geared to start a conversation, understand business needs and evaluate opportunities to assist.

WHY DO BR&E VISITS?

- Develop a deep understanding of your local economy and the challenges business owners face
- Help uncover new opportunities for business expansion and growth
- Assist businesses by providing tools and resources
- Create an early warning system so big changes at your major employers don't take you (or your community leaders) by surprise
- Provide crucial information to you and other local leaders that have a stake in economic development

PROCESS TO GATHER DATA

- Job numbers
- Benefits
- Date of visit
- Follow up (who/what)

RECURRING THEMES

- Workforce, housing, etc.
- Utilize these to update/address action by EDO

WHO TO VISIT?

Start with a good list

- Who are the businesses in your community?

Prioritize that list

- Major employers (# of employees)
- Employer of choice
- Growth opportunities
- Companies experiencing business challenges
- Community & economic development goals

Set goals for the program

- Number of visits
- New jobs created
- Existing jobs retained
- New capital investment

RED FLAGS TO WATCH FOR

- Operating Conditions
- Facility
- Market Changes
- Corporate Strategy

CONTACT INFORMATION

ADAM MOLSEED
605.940.3403 · adam.molseed@sdgoed.com

Key BRE Questions

Business Retention and Expansion visits are geared to start a conversation, understand business needs and evaluate opportunities to assist. Below are a list of potential questions/prompts to help get the most out of your BRE visits. Note: This is not an exhaustive list and we encourage you to tailor the questions to fit your audience and community.

Please provide a company summary and specifically what products/services are offered at this SD location?

Where is HQ/Parent located?

How many employees are at this SD facility?

- *Can you breakdown FT and PT employment?*
- *What are starting wages for select positions?*
- *Do you employ interns?*
- *What are the benefits that the company provides access to their employees and what percentage of the cost is paid by the company?*

Are products/services at your SD operation being exported internationally?

- *If not, is there an opportunity for this and interest?*

In the next three years, do you envision an increase/decrease in sales, jobs, and facility needs?

What are your expansion plans for your business?

- *If not expanding, why not?*

What is driving the growth or expansion?

What are the current barriers to expanding your SD facility?

Are there any suppliers or other support businesses that would benefit your organization with a SD location?

Does your company do 'research and development'?

- *Are there products or services that may have commercialization potential, but need more R&D?*

Does your company plan on further automating processes in the next three years?

- *If yes, what processes/functions at what estimated cost?*

What do you like/dislike about doing business in SD?

How is your industry evolving?

- *Are you an innovator?*
- *Early adopter?*

Where do you see the greatest opportunity/potential for your business and industry in the next 5 - 10 years?