



RCEDP

ROUTT COUNTY ECONOMIC DEVELOPMENT PARTNERSHIP

- RCEDP is the 501c(3) nonprofit economic development organization (EDO) serving all of Routt County governed by a board of directors and advised by the Economic Development Council.
- Long-term sustainability = quality of life and economic well-being
- Diversification of local businesses and jobs via
 - Entrepreneurship
 - Retention and expansion of existing businesses and jobs
 - Targeting key industries
 - Engaging relocating businesses



Why is BR&E important?

Up to 80%

of net new jobs and capital investment in any economy are generated by existing firms.

<http://www.bta.gov/WhyB&E>

“A good business retention and expansion program will retain jobs and tax revenues within your community, foster the growth and development of local firms, and enhance your community’s reputation as a good place in which to do business.”



What is BR&E?

The core program of any economic development plan. It is designed to...

1. Build relationships with local business owners
("Social Capital")
2. Keep existing businesses within the community
("Retention")
3. Provide assistance for businesses to expand
("Expansion")



The Community Capitals





Basic Models for BR&E

Traditional (Volunteer Visitor)

- Uses volunteers from the community to survey local businesses (process is entirely community driven)

Paid Professional

- Community drives the process but a paid professional surveyor is used for business visits

Segregated

- Economic Development professionals develop and implement the process but a community plan is the key goal

Continuous

- Economic Development professionals develop and implement the process but the goal is focused on building relationships with businesses



BR&E Program Structure

- Executive Director
- Director of Existing Industry

Management Team

Operations Team

Response Team

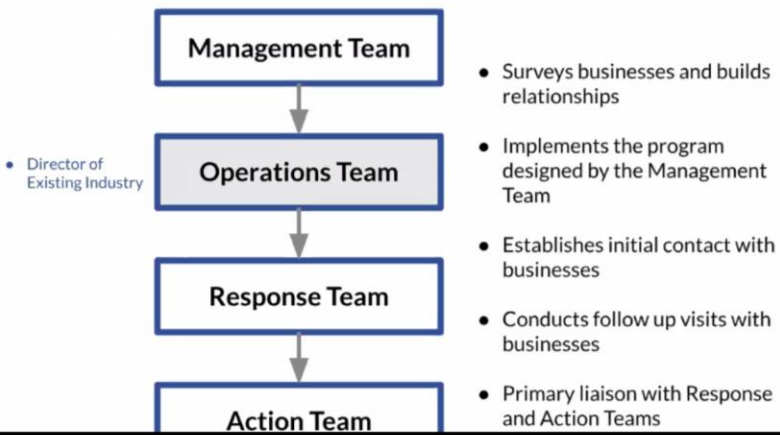
Action Team

- Develops and implements the overall program

- Primary liaison with stakeholders



BR&E Program Structure



The 3 Main Components

1. Individual (1:1) BRE Visits

- Speaking one-on-one with local business leaders
- Build trusting relationships, communicating that they are our main priority and the community appreciates them
- Identifying specific deeper level issues that a business is facing and providing resources to keep businesses local and competitive

2. Group BRE Visits

- Creating a bridge/bond between committee members and local businesses
- Communicating that they are our main priority and the community appreciates them

3. Annual Business Study

- The data obtained informs policies, activities, and projects.



Economic Development is a Team Sport

RCEDP Business Retention & Expansion Program

Focused on targeting primary businesses within Routt County.
(ex. outdoor recreation gear manufacturers, food and beverage manufacturers, etc.)

Main Street Steamboat Business Retention & Expansion Program

Focused on targeting main street businesses in Steamboat Springs.
(ex. downtown retail, restaurants, etc.)



Hayden Economic Development Commission Business Retention & Expansion

Focused on targeting main street businesses in Hayden.
(ex. retail, restaurants, etc.)



BR&E Program Goals



80

One-On-One BR&E Visits prioritizing local primary businesses in key industry clusters

4

Group BR&E Visits incorporating members of the BR&E Committee and EDC

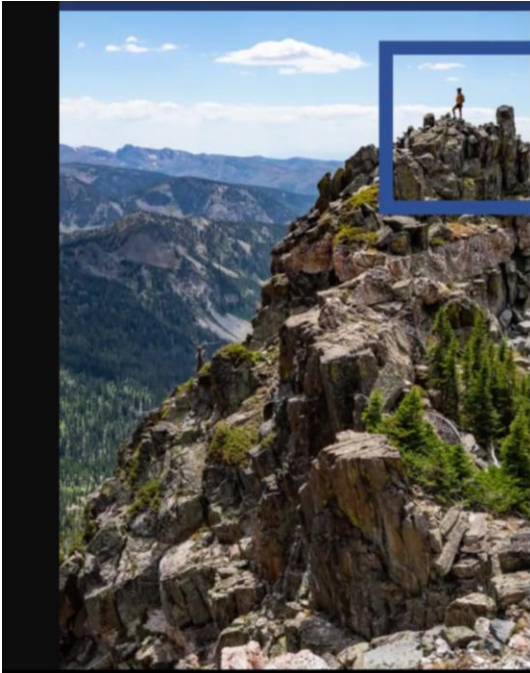


5-10%

Annual Yampa Valley BR&E Study submissions



Data gathered through one-on-one BR&E visits, group BR&E visits, and the Annual Yampa Valley BR&E Study are compiled



BRE Outcomes

Metrics

1. Number and location of BRE visits (1:1, group)
2. Issues identified and type of assistance provided
 - Technical, financial, regulatory, networking
3. Value of assistance (grants, loans, econ. impact.)
4. Business climate ratings and trends via annual BR&E study
5. Annual BRE report

The Outcomes We Want!

