



SESSION 5:

GROWING OUR OWN THROUGH BUSINESS RETENTION & EXPANSION

abq.org/ed101



SESSION PRESENTER

Anita Campbell

Existing Business & Workforce Engagement Manager
AREA

Did you know that AREA has been visiting local firms every year to offer assistance for more than 25 years, and that we offer free tools and training for companies seeking to expand? Learn about all of this, and some of our new exciting efforts underway to better connect labor analytics with future desired outcomes.



Session Topics

- 01 The Importance of a Regional BRE Program
- 02 Structuring the Program
- 03 Cultivating Insights - Tools of the Trade
- 04 Greater Albuquerque's Expansion Potential



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Why BRE?




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




Defining BRE

In economic development, business retention and expansion is a program designed to **strengthen the connection between companies and the community** while encouraging each business to continue to grow in the community. Through direct interactions, events, and research, the program seeks to **gain insight into business practices, planned future actions, as well as the challenges of targeted companies**. Then, to turn this “business intelligence” into value added services, programs, and/or products that address individual and shared company opportunities and problems.



Key Purpose of BRE Outreach

- Help businesses survive economic challenges
 - Assist them with expansions to add more jobs
 - Find ways to increase their competitiveness locally, regionally and nationally
 - Represent their interests in public and private forums
 - Draw in valuable resources to benefit them
 - Communicate our availability to help
 - Work to tighten their bond to the community
- 

Benefits of BRE Efforts

- Creates early warning system
- Address Regional Competitiveness
- Determine policy related items that can be adjusted to remove barriers to growth
- Determine business climate by industry
- Preserve or increase tax base/quality of life
- Firms poised for growth



Brainstorm: What are the consequences of losing existing employers?

Keys to Success

1. Research the industries in your economy
 - a. Industry Knowledge
2. Know who your top firms are and what is important to the
 - a. Local Firm Knowledge
3. Create a program that meets company needs and provides measurable outcomes, and long-term benefits
 - a. Professional Service
4. Maintain a results-oriented and long-term approach
 - a. Because it's the right thing to do.
5. Work with your partners, internally and externally
 - a. Coordination Service



Session **Topics**

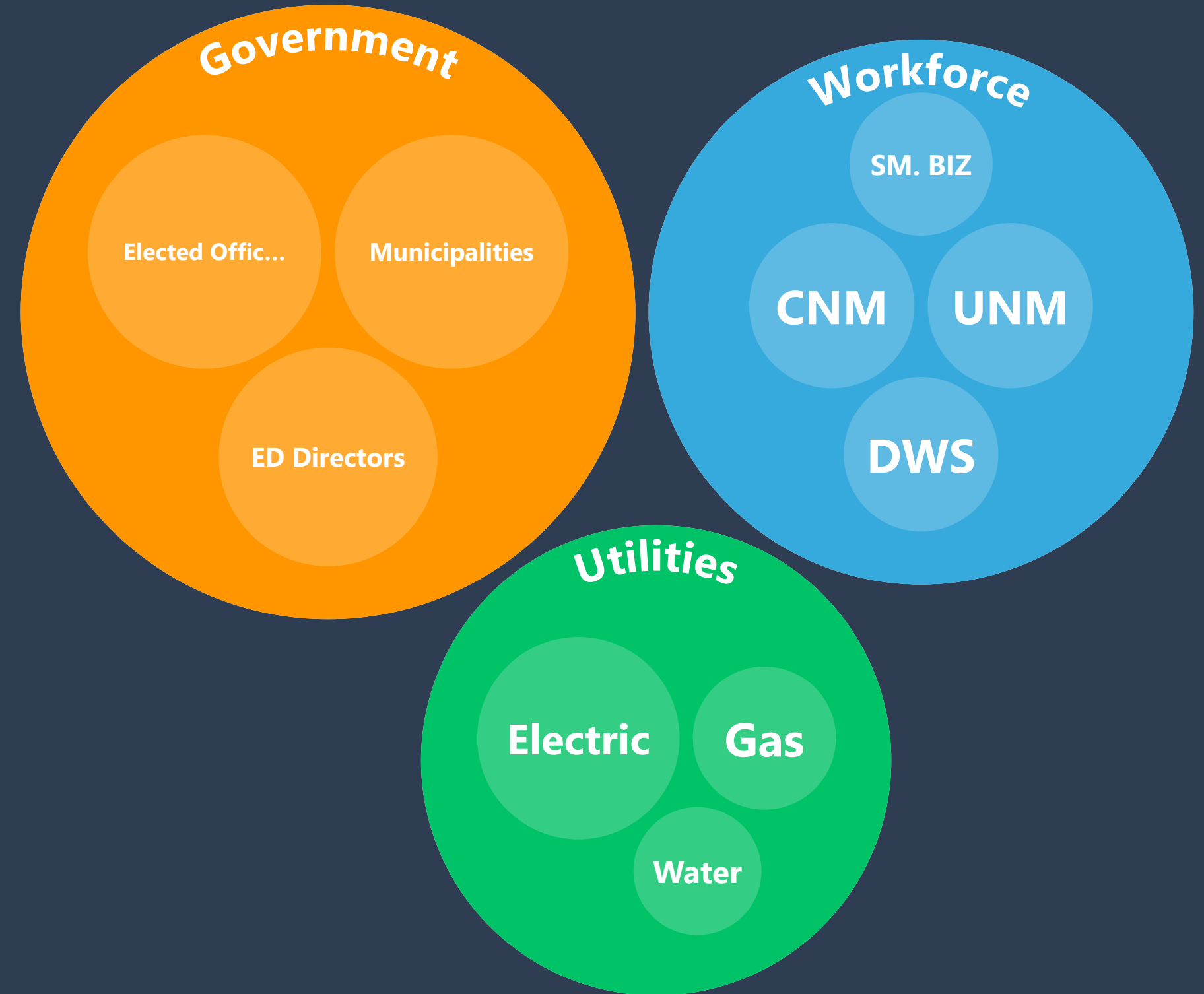
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Structuring a Program


A Regional BRE Program includes:

- Local government
- Regional EDOs
- Utility companies
- Workforce partners
- **Everyone - It's our job to find a solution to any problem.**



How do we identify companies to connect with?

Key Criteria

- Major employers
 - Companies in a specific industry sector
 - Target geographic areas
 - Companies in perceived 'growth mode'
 - Companies with upcoming lease expirations
 - Local vs. non-locally owned
- 

What we're looking for

Corporate Warning Drivers

- Non-local management
- Ownership/management change
- Shifts in the market
- Expansion elsewhere
- Rapid corporate expansion
- Change in corporate strategy

Facility Warning Drivers

- Lease expiration
- Facility condition, size, obsolesces

Market Warning Drivers

- Falling sales
- Economic shift within the industry
- Technology shift/product obsolesces

Operations Warning Drivers

- Burdensome regulatory environment
- Escalating local costs
- Workforce changes
- Labor dysfunction

OPPORTUNITIES

- Expanding sales
- Workforce training needs
- Need for financing for growth
- Seeking marketing or export assistance
- Requests for regulatory reform



Explore our Local Business Page



 2024 Webinar Series: Research Tools...Watch laterShare

**WEBINAR**

SEPTEMBER



Research Tools and Resources for Local Business

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 2024 Webinar Series: Maximizing the...Watch laterShare

**WEBINAR**

DECEMBER



Maximizing the Benefits of State Programs: JTIP, WIOA, and Other Funding Tools

Brought to you by: 

Watch on  YouTube

OUR EXPERTS CAN HELP WITH:

- ✓ Financial resources
- ✓ Connections to state incentive programs
- ✓ Engaging with future talent
- ✓ Government regulations
- ✓ Talent attraction and training
- ✓ Public relations and promotion in the region
- ✓ Site selection or facility expansions

CONTACT US BY EMAIL TODAY TO REQUEST SUPPORT

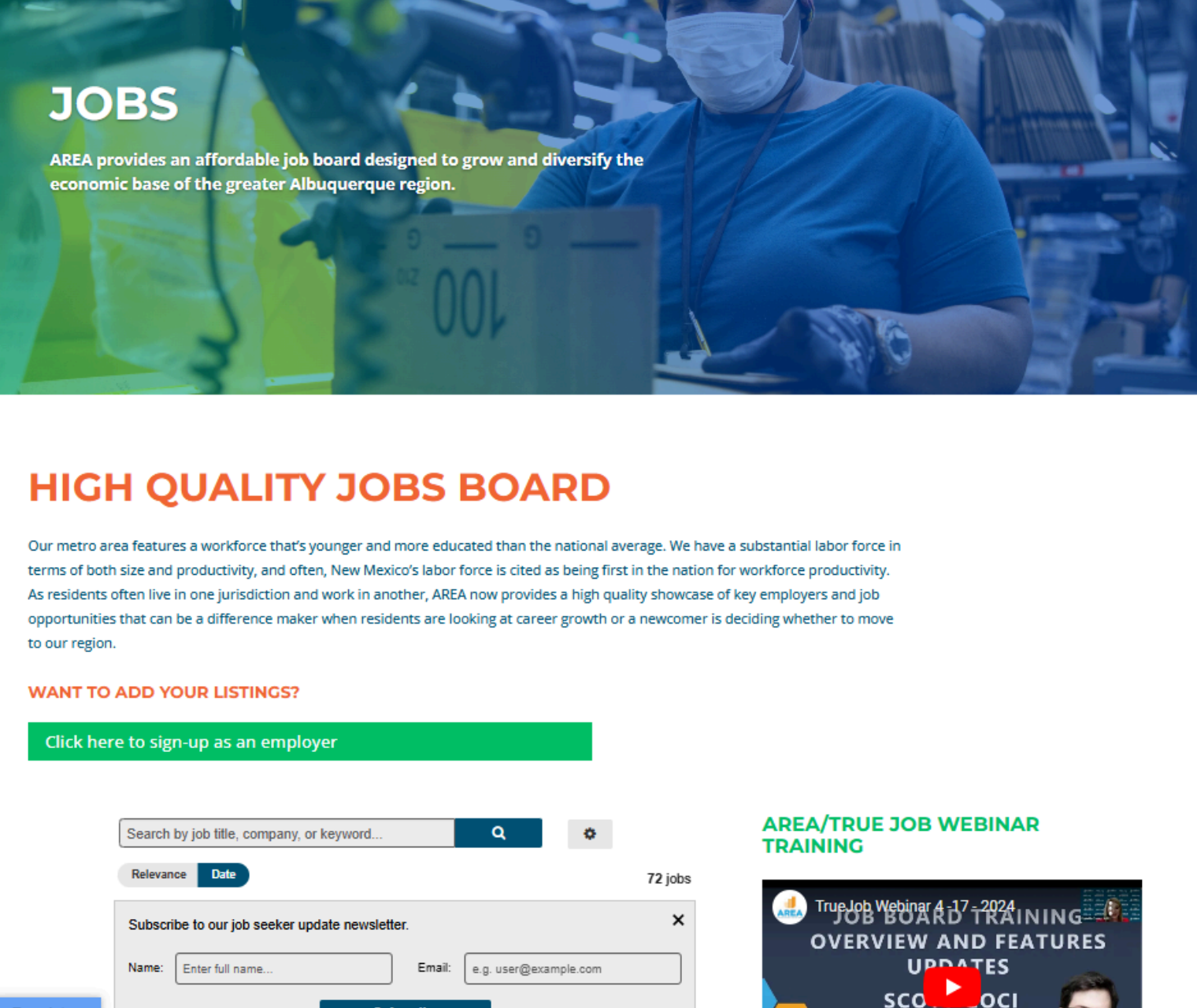


Want more info?

DOWNLOAD A COPY OF THE BRE PROGRAM SUMMARY BOOKLET

Free Online Jobs Board & Promotion

ABQ.org/jobs



JOBS

AREA provides an affordable job board designed to grow and diversify the economic base of the greater Albuquerque region.

HIGH QUALITY JOBS BOARD

Our metro area features a workforce that's younger and more educated than the national average. We have a substantial labor force in terms of both size and productivity, and often, New Mexico's labor force is cited as being first in the nation for workforce productivity. As residents often live in one jurisdiction and work in another, AREA now provides a high quality showcase of key employers and job opportunities that can be a difference maker when residents are looking at career growth or a newcomer is deciding whether to move to our region.

WANT TO ADD YOUR LISTINGS?

[Click here to sign-up as an employer](#)

Search by job title, company, or keyword...

Relevance Date 72 jobs

Subscribe to our job seeker update newsletter.

Name: Email:

AREA/TRUE JOB WEBINAR TRAINING

True Job Webinar 4-17-2024

JOB BOARD TRAINING

OVERVIEW AND FEATURES

UPDATES

SCOTT LOCI

*available on abq.org and live.abq.org.

AREA Existing Business Resource Webinar Series

Upcoming Webinar

Tools for Attracting and Retaining Talent to Your Company
Job Training Albuquerque, 529 Education Plan, and other resources

February 5, 2025 10 - 11 a.m. Register: abq.org/events

Recordings Available abq.org/localbusiness

- Research Tools and Resources for Local Businesses
- Maximizing the Benefits of State Programs
JTIP, WIOA, and other Funding Tools



The Existing Business Resources Series is made possible by WaFd Bank.

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Tools of the Trade - Very Similar to External Lead Generation!

- Labor Analytics and Market Research
- Abqsites.com and Zoomprospector.com
- CoStar lease info
- Dunn & Bradstreet - Hoovers
- News announcements
- New Mexico Business Services
- Crunchbase or Pitchbook
- **You!**



Determining a Survey Format

- Types

- Mail surveys
- Email surveys
- Site visit surveys (staff or volunteer)
- Website survey links or polls
- Combination of any of the above

- Rules of Thumb

- Respect their time
- Go to them if possible
- Keep it confidential

Examples of survey questions:

Organizational info

Facility and workforce needs

Business climate

Sales, revenue, clients, suppliers

Growth plans and barriers to growth

Utility and city service ratings

"Junk In, Junk Out:" no matter what data you collect, standardize at least a portion if you want to identify or report on trends

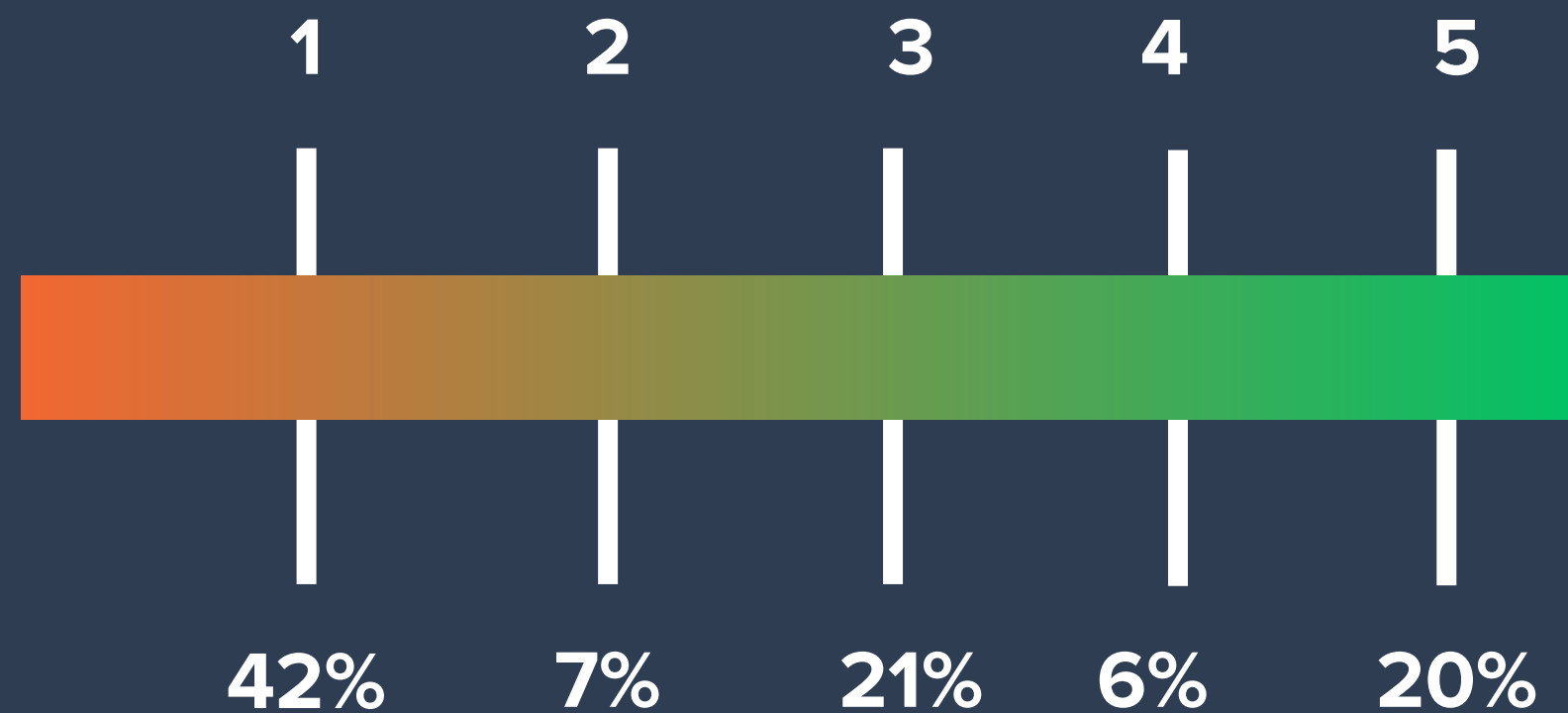
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Market Expansion Opportunity Score

New Companies Indicating Expansion



2025 BRE Strategy

- Q1: Analytics Report Delivery on insights from 2024
- 50 visits as minimum goal for 2025
- Target Sector Timing Alignment with Major Trade Shows
 - Q1: Aerospace (Space Symposium - April)
 - Q2: Manufacturing (Select USA- May) & Bioscience (BioInternational - June)
 - Q3: Semiconductor (Semicon West - October) & Corporate Professional Services
 - Q4: Retouch all sectors

Focusing on new innovation industries and utilizing data from the strategic plan, this council will serve as a regional convenor to unify and empower the regional workforce development ecosystem by fostering collaboration between education, industry, and government.

Informed by data and energized by inclusion, the advisory is committed to identifying cross-sector partnerships and utilize complex data sets with the intent to build a resilient and adaptable workforce that meets the demands of today while serving the needs and challenges of tomorrow.



Talent Insights Advisory Council

The Albuquerque Regional Economic Alliance's industry aligned advisory councils work to shape the organization's key target industry initiatives, leverage connections to further job creation and competitiveness efforts and support the execution of strategic initiatives aimed at attracting and growing key industries for economic diversification of the greater Albuquerque region.

MISSION

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CURRENT PRIORITIES

The initial focus of this Advisory includes the execution of a Memorandum of Understanding and a Data Sharing Agreement between AREA and Central New Mexico Community College as well as other partners interested in leveraging and developing new insights to inform regional and state level strategies.

COUNCIL EXPERTISE

Members of the Talent Insights Advisory Council represent a diverse range of leaders with expertise in data science and analysis as well as higher educational programs and outcomes.

INTERESTED IN GETTING INVOLVED?

Contact us today.

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Top Takeaways:

1. Up to 80% of new job creation comes from existing industry.
2. Business intelligence gained into business practices, planned future actions, as well as the challenges of targeted companies and industries.
3. BRE programs are designed to create a strong business climate and encourage businesses to invest and grow in the community.
4. Regional BRE programs offer a one-stop-shop to economic development partners including, workforce, municipal, utilities, and others.
5. Companies analyzed in greater Albuquerque are showing a strong market expansion score, emphasizing the importance of outreach and engagement!

Thank You!



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