

2.4 Business Retention and Expansion

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Assessment Process	
A.	Annual surveys, focus group studies, and an annual strategic planning retreat order the assessment and guide the direction for Business Retention and Expansion.
B.	Local endeavors are measured by standards developed by the Missouri Department of Economic Development and Business Retention and Expansion International, a trade association of professionals engaged in best practices of business retention and expansion.

Program Standards	
A.	Organization: Through a main fiscal agent, Barton County Community Development Corporation (BCCDC), funding is combined with the resources of the Barton County Chamber of Commerce to serve as the primary organization for business expansion and attraction.
B.	Mission Statement: The prime directive of the Business Retention and Expansion program is to enhance the stability and growth of existing businesses.
C.	Staff: The Chamber employs a full-time, salaried, economic developer with a support staff for specific projects as needed. The Director of Economic Development also serves as Secretary for the Barton County Community Development Corporation.
D.	Training: The Economic Developer is engaged in training and continuing education. This person is currently certified for this project by Business Retention and Expansion, International, an organization devoted to best practices for communities in this endeavor. Activities include the Missouri Economic Development Council, Economic Development Institute, and programs/workshops held through the Department of Economic Development. This person is actively pursuing the “Certified Economic Developer” designation through the International Economic Development Council. The Economic Developer has a budget for professional subscriptions to key journals of economic development research and best-practice scenarios.
E.	Budget: Funds for the Business Retention and Expansion program are included as part of the overall Economic Development budget of \$110,000 per year through the Chamber of Commerce. Additional project funds are provided by the City of Lamar and the Barton County Commission.
F.	Survey: The survey instrument for the Business Retention and Expansion is designed according to standards of Business Retention and Expansion International, in conjunction with the Department of Applied Economics from the University of Minnesota. The Chamber of Commerce administers an annual survey to all businesses to measure the effectiveness of existing service delivery and to identify and prioritize future programs.
G.	Visitation Program: Major employers are placed on a matrix schedule for annual visitations by the Economic Developer and key members of the Barton County Community Development Corporation. All other businesses are placed on a similar monthly matrix to participate in a focus group. This allows for formatted interaction with all businesses in Lamar and Barton County every two-to-three years through the Chamber.
H.	Public Awareness: Industry of the Quarter is an awareness program recognizing the economic impact of businesses on a local, regional, and national scale. The mini-documentary airs on KSN-TV Channel 16, the regional NBC affiliate, reaching nearly a half-million viewers in Missouri, Kansas, Oklahoma, and Arkansas. Major interest items from local businesses are highlighted in a weekly newsletter and pitched as story ideas to area media within a 30-mile radius.

I.	Annual Recognition: Industry Appreciation Day in September features a luncheon and golf tournament for targeted business representatives. The luncheon allows for formal recognition of the Industry of the Quarter recipients and an update on the Chamber's economic development endeavors. The Chamber holds an Annual Banquet and Awards program each April to honor special accomplishments for businesses of all sizes and the civic endeavors of business leaders.
J.	Educational Programs: Workshops and special speakers are secured on a variety of business topics for local businesses. The Chamber's weekly business journal newsletter, the <i>Barton County Advocate</i> , profiles special-interest articles on business trends by local and national columnists
K.	Finance Programs: <ol style="list-style-type: none"> 1. Through workshops and professional journals, the Economic Developer maintains a toolkit of available financial resources to refer for projects that meet criteria 2. The Barton County Community Development Corporation is comprised of several finance professionals available to assist the Economic Developer in packaging financial incentives and solutions for new prospects as well as existing industries. 3. In May of 2001, Lamar attained an Enterprise Zone to boost Industrial Attraction efforts in targeted industry sectors. Incentives come through local tax abatements of real property improvements and state tax credits based on total investment and job creation activity.
J.	Job Training: <ol style="list-style-type: none"> 1. Through workshops and professional journals, the Economic Developer maintains a toolkit of available workforce development resources to refer for projects that meet criteria 2. The Economic Developer currently serves as an appointed representative on the regional Workforce Investment Board 3. A recently completed labor study identifies specific skills and characteristics desired of the local workforce. This study directs the efforts of the Chamber's Workforce Development Committee.

Program Goals and Planning

Goal #1	Productivity Assistance Program
Strategy	<ol style="list-style-type: none"> 1. Identify production cycle needs through an annual survey and visitation program 2. Provide Productivity Assistance to enhance economic impact and employment potential of existing manufacturing businesses
Funding	Local funding could be matched by state resources and regional partners
Timeline	<p>Quarter One: Identify funding sources and collaborative partners</p> <p>Quarter Two: Determine specifications for program and obtain bids from providers</p> <p>Quarter Three: Select Provider and begin local program origination</p> <p>Quarter Four: Implement program, and survey participants</p>
Goal Evaluation	Participant surveys on opinions of program, reduced costs, and improved profitability

Program Evaluation

<p>The success of Business Retention and Expansion endeavors for Lamar are addressed through:</p> <ul style="list-style-type: none"> • Specific economic indicators available from the local agencies, the Missouri Economic Research and Information Center and the U.S. Census Bureau • Benchmarks established through the Lamar Baseline Study • Monthly focus group sessions conducted by the Chamber of Commerce • Annual Surveys of the local business community • Annual Strategic Planning Retreat of Chamber Board Members and invited executives from other local civic partners engaged in economic development
