

## **Village of Bosque Farms Economic Development Plan**

### **Annex B**

#### **Retention and Expansion Plan – Version 1.0**

**30 June 2006**

### **Goals and Objectives**

The Bosque Farms Retention and Expansion (R/E) Program is a community-based economic development strategy with a focus on nurturing and supporting businesses already existing in the community. The Bosque Farms Economic Development Committee developed this plan to create and implement the processes that will make this program work. The goal of the Retention and Expansion Program is to sustain the viability of the local business community, improve the competitiveness of local businesses by identifying and addressing their needs and concerns, and actively pursue business development opportunities.

#### **Short-Term Objectives**

- Build relationships between local and state government agencies supporting economic development and Bosque Farms existing businesses,
- Demonstrate and provide community support for local business,
- Address urgent business concerns and issues,
- Improve communication between the community, local government and businesses, and
- Retention of businesses and jobs where there is an immediate risk of closure.

#### **Long-Term Objectives**

- Increase the competitiveness of local businesses,
- Implement job creation and business development initiatives,
- Establish and implement strategic actions for local economic development, and
- Foster and support a strong, viable local economy.

### **Program Steps**

The Village government has not previously been proactive in working with the local business in addressing economic development. So the first efforts will be to create a working relationship with the business community and urge them develop a business organization that can respond to economic development opportunities. Ultimately, a successful Retention and Expansion Program depends on the active involvement and commitment of the business and property owners.

An important aspect of the R/E Program is confidentiality and protection of sensitive information.

### ***Initial Information Gathering and Training***

The first step is to inform the business community about the new economic development efforts initiated by the Village and discuss how they can participate. A comprehensive business survey is a method to begin the dialogue with local businesses with the intent of identifying issues, concerns and potential opportunities.

### **Business Kick-off Meeting**

The R/E Kick-off meeting discussion topics with the local business association will include:

1. Business community introduction to the EDC, Economic Develop Plan, and the R/E Program goals and objectives,
2. Description of the R/E and Rapid Response Teams and their leadership,
3. Purpose of the survey process and customization of the NMEDD questionnaire (Attachment A), and
4. Training approach for the interview teams.

One objective of the meeting is to obtain commitment from the business community for the survey and get their ideas on factors such as the number of businesses to visit, types of businesses to include, response to individual needs or common needs of the business community, number of visitation teams, set performance measures for accountability, etc.

### **Business Community Survey**

The initial information survey will be undertaken after the Kick-off meeting. The purpose of the survey is to identify issues and concerns of the business community and provide input of developing the detailed scope, objectives, design, and policies of the R/E Program. The approach will emphasize using personal interviews with the business owners as much as possible. Once the surveys are completed, the information will be compiled and analyzed. A survey report will discuss:

1. Problems or concerns that require Immediate Action,
2. Recommendations for the R/E plans and activities
3. Structure of the Rapid Response Team
4. Identify the resources available for implementation of the program.
5. Identify a Leadership Team to execute the program
6. Develop annual schedule to visit local businesses

A follow-up meeting with the Leadership Team and other interested participants will organize the program plan and develop a schedule and objectives for issues that require immediate action. The Leadership Team should reflect the make up of the community and include representatives from financial institutions, real estate, churches, restaurants,

neighborhood/civic groups, local government, Chambers of Commerce, schools, local business, and utility companies.

## **Rapid Response Team**

### ***Purpose***

The Rapid Response Team (RRT) is responsible for reacting quickly and efficiently to economic development opportunities or problems with information and potential solutions. The emphasis in forming a team is to have individuals with the right expertise and appropriate authority to act. Examples of the types of issues that might call for the creation of an RRT are:

- A new business looking for information on locating in the Village or considering a site selection,
- An existing business needs skilled workers to expand their operation,
- An existing business has outgrown their facilities and needs to find a new location,
- An existing business needs promotion and marketing support to attract a new customer, or
- A business needs assistance in applying for a State or Federal financial incentive.

### ***RRT Structure***

The RRT will be formed from a cadre of associates that have committed to support RRT efforts and that have unique experience or broad knowledge about the business environment and issues surrounding business development and expansion. This cadre is essentially made of up many of the same individuals and companies that support the Fast Track Development process. Areas of expertise and experience required include

- Village Government
- Village Departments (Planning and Zoning, Fire, Police, Water and Sewer, Public Works, etc)
- Bosque Farms Business Association and Valencia Chamber of Commerce
- Local and Regional Real Estate
- Construction
- Banking/financial
- Legal
- NMEDD
- Education
- Utilities
- Federal incentives (SBA, HUD, etc.)
- Civic Organizations
- Churches

The Executive Director of the Economic Development Committee and the Chairman of the Bosque Farms Business Association will provide the initial action officers to evaluate the issue or opportunity that needs attention. They will designate an RRT lead and work with the lead to create an RRT with the appropriate expertise and experience.

Depending on the nature of the issue and the actions recommended, the RRT may determine that Fast Track Development processes should be initiated and the team expanded to include the appropriate expertise.

### ***RRT Processes***

#### **Issue/Opportunity Identification and Analysis**

The first step in the RRT process is to clearly identify the issue or opportunity. But to do this requires regular communication within the economic development community, since the identification of the opportunities and issues may not come through routine notification channels. A thorough analysis will be done by the Executive Director of the Economic Development Committee and the Chairman of the Bosque Farms Business Association to understand what the key drivers and factors and identify an initial response approach.

#### **Team Creation and Action Response**

Based on the analysis results, an RRT Leader will be assigned and begin the process of building the team. The Lead will also develop a detailed action plan and begin response to the most pressing needs. The RRT Leader will coordinate the action plan with the Executive Director of the Economic Development Committee and the Chairman of the Bosque Farms Business Association and work with them for additional contacts or additional resources that might be required. The action plan and the team membership will change as required during the response effort.

#### **Reporting**

The RRT Leader will report on a regular basis with the Executive Director of the Economic Development Committee and the Chairman of the Bosque Farms Business Association on the status of the response and identify any support requirements or needs. At the conclusion of the response effort, the RRT Leader will provide a summary report on the results, the impact, if any, on the economic conditions of the Village and business community, and any lessons learned from the response actions.

Annex B – Retention and Expansion Program

Attachment A – NMEDD Retention/Expansion Program Questionnaire

Name of business \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

Name and title of person completing questionnaire \_\_\_\_\_

\_\_\_\_\_

Telephone \_\_\_\_\_

Fax \_\_\_\_\_

E-mail Address \_\_\_\_\_

**Business overview**

Year local operations began \_\_\_\_\_

Type of business \_\_\_\_\_

Product(s)/service(s) produced \_\_\_\_\_

---

SIC Codes \_\_\_\_\_

Major raw materials required for production \_\_\_\_\_

---

List of major suppliers \_\_\_\_\_

Purchasing requirements for which closer sources would be desirable \_\_\_\_\_

\_\_\_\_\_

Are industrial service suppliers available locally (machine shops, plating, maintenance, etc.) \_\_\_\_\_

\_\_\_\_\_

Annex B – Retention and Expansion Program

Are product(s)/service(s) exported out of state \_\_\_\_\_

If not, any interest in exporting \_\_\_\_\_

**Labor**

Number of employees \_\_\_\_\_

Types of jobs \_\_\_\_\_

\_\_\_\_\_

Average hourly wage \_\_\_\_\_

Average starting wage \_\_\_\_\_

Description of fringe benefits \_\_\_\_\_

\_\_\_\_\_

Numbers and types of projected labor requirements (one to five years) \_\_\_\_\_

\_\_\_\_\_

Current labor training needs \_\_\_\_\_

Current labor problems \_\_\_\_\_

**Miscellaneous**

Problems/concerns that government should address \_\_\_\_\_

\_\_\_\_\_

What do you like/dislike about this community as a location for your business \_\_\_\_\_

\_\_\_\_\_

Name of interviewer \_\_\_\_\_

Date of interview \_\_\_\_\_