

Business Retention and Expansion

Blue Earth, Minnesota, Population 3,000

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Business Visits

- Why I prefer to schedule visits vs stopping in spontaneously
 - Small business owners are busy!
 - Scheduling visits allows the business to pick a time that works in their schedule.
 - Gives them time to prepare.
 - On occasion, I do stop in spontaneously but not for a business visit, just to show support.



Leave the Business with Information

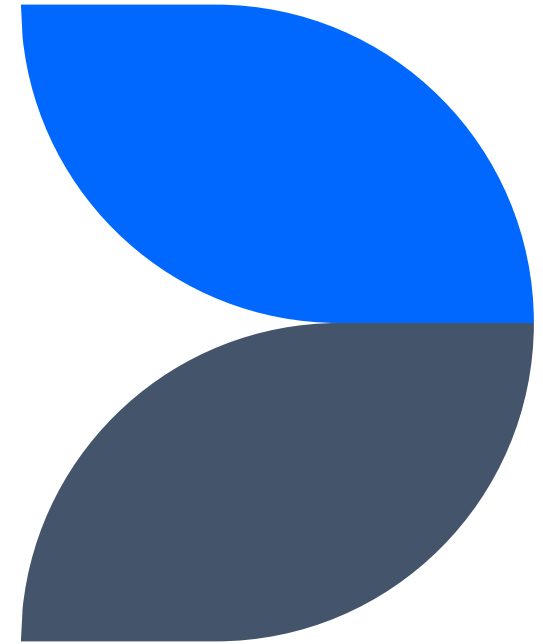
- Blue Earth EDA Folder
 - What's in the folder?
 - Has it been helpful to leave this information?

Questionnaire

Each year the questionnaire changes to reflect the trends within the community.

For example: I ask things like;

- Can you share some history of your business that people may or may not know.
- What challenges are you currently experiencing?
- Are you planning to do any large projects to your facility?
- Are you happy in this location or seeking a new space?
- Are you facing any issues that you feel the EDA should know about or could potentially help with?
- What is going really well for you?



Consistency of Visits

The Blue Earth EDA attempts to meet with all business once per year.

- Does that always happen?
- What if someone doesn't want to meet with me?

Between Visits:

- Share grant opportunities, stop in to shop or eat, see them at community events. I share information on classes that might benefit them and touchbase when opportunities that might benefit them arise.

Email vs In person

- I think email is great for getting information out about classes or webinars or grant programs or setting up business visits, or follow up after a visit.
- If that is what the business owner prefers then by all means, use email.
- Don't hide behind email as an option because it's easier and less time consuming than an in person visit.
- Taking the time to make the visit goes all long way in building lasting relationships.

Succession Planning

- Find a way to incorporate succession planning into your visit.
 - At the end of your visit.
 - If your EDA offers incentives to potential buyers of existing businesses, be sure you can elaborate on the details of the programs.
 - How can you encourage succession planning?

Thank you

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