



## Colorado Business Retention & Expansion Program

*Throughout 2006 OEDIT in partnership with EDCC convened a BRE Focus Group to enhance and improve the BRE Program. This process will result in guidance to building a comprehensive but appropriate program for your community or to improving your existing program.*

**Community Assistance:**

**"Build a BRE Program Tool Kit"**

Understanding the Value  
*Building the Best Team*  
*Inclusion of Vital Partners*  
*Matching Resources w/ Needs*  
*Data Collection Tools*  
*Implementation*

Inventory of Resources  
*Data Collection & Evaluation*  
*Data Resources*  
*Mentoring*  
*Company Benefits*  
*Organization Benefits*  
*Community Benefits*  
*Training & Education*

Program Development Assistance

Examples of Successful Programs

Business Ambassador Program

CEO Exchanges

Business Recognition & Awareness Program

Economic Gardening

The State of Colorado through the Office of Economic Development and International Trade, with funding support of the EDC currently has a Business Retention and Expansion (BRE) Program. Following is a summary of the existing program.

**Business Retention and Expansion Program**

The State of Colorado's business retention program is an economic development program to assist local economic development organizations to assess the needs and barriers of existing business. Those needs and barriers can then be addressed to ensure business survival or growth. The business retention program monitors changing marketplace dynamics so that policy makers and community leaders can make decisions that can decrease threats or enhance opportunities, and enhance community economic growth.

Focus of State of Colorado Business Retention and Expansion program

Removing local and statewide obstacles that prevent existing firms from remaining in operation.

- Reduce the cost of doing business
- Improve business competitiveness
- Increase markets for business
- Enhance business infrastructure

Why Business Retention and Expansion?

Current businesses form the state's existing economic base. Current businesses provide the existing jobs and tax base for local and state entities. Existing businesses create new jobs.

**Existing Tools for BRE Programs in Communities**

Colorado owns the Master License for the Synchronist Survey Tool, this license allows individual communities to purchase sub-licenses at a greatly reduced cost. There are two software programs available, PRIME (focused on primary employers) and CRTS – Convention, Retail, Tourism, & Services. Communities across Colorado can use whichever program best fits their needs, or in some circumstances both.

**E-Synchronist Pricing**

| Original Sub License Purchase Price |             |             |           | Annual Maintenance and Tech Support Fee |           |           |          |
|-------------------------------------|-------------|-------------|-----------|---|-----------|-----------|----------|
| Prime                               |             | CRTS        |           | One                                     |           | Both      |          |
| Local                               | Regional    | Local       | Regional  | Local                                   | Regional  | Local     | Regional |
| \$ 3,000.00                         | \$ 6,700.00 | \$ 3,000.00 | \$6700.00 | \$ 600.00                               | \$ 900.00 | \$ 875.00 |          |

**Next Steps in Providing a Detailed Tool Kit for BRE Programs in Communities**

Communities across Colorado are recognizing the need to serve existing industries with quality concern and to build strong relationships with existing businesses, there is however a question as to the best practices in developing such a strategy. A statewide system to allow assistance in development of these strategies for individual communities and regions will be an invaluable asset.

OEDIT and EDCC (Economic Development Council of Colorado) are committed to assisting communities in effectively developing, implementing, and operating a successful BRE Program. This program is in development stages now, and is a combined effort of individuals and organizations from across the State of Colorado. (See side bar for an outline of program components).