

Nanaimo Economic Development Office

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*One of the most desirable, livable,
small cities in North America*

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Agenda

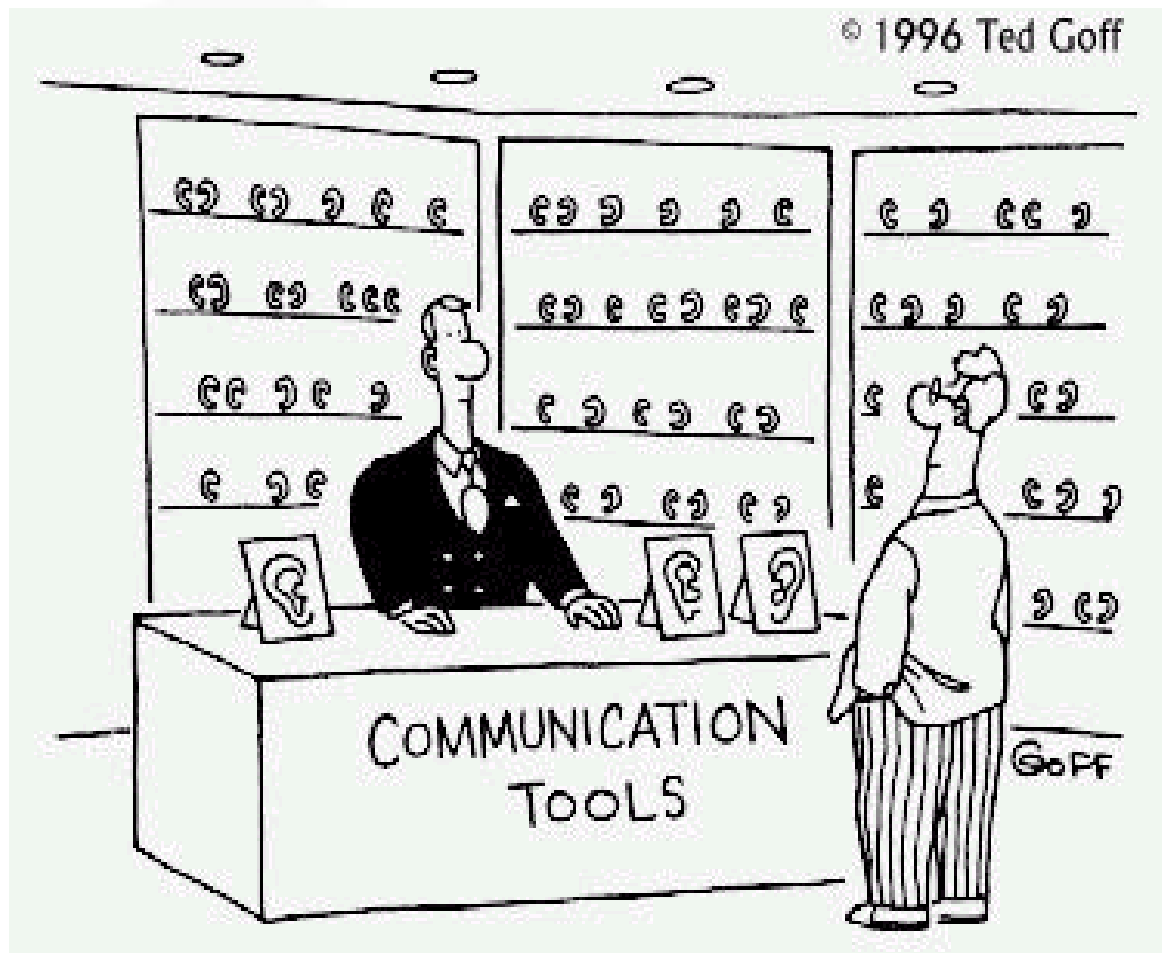
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- What is the BusinessBEST program?
- Why is a BRE program important?
- What are the goals?
- BusinessBEST process?
- Lessons learned & keys to success!

What is BusinessBEST?

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Why is a BRE program important?

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1. Existing businesses generate up to 80% of new employment.
2. BRE is easier & more cost effective than other strategies.
3. Strong retention fuels attraction.
4. Good customer service.

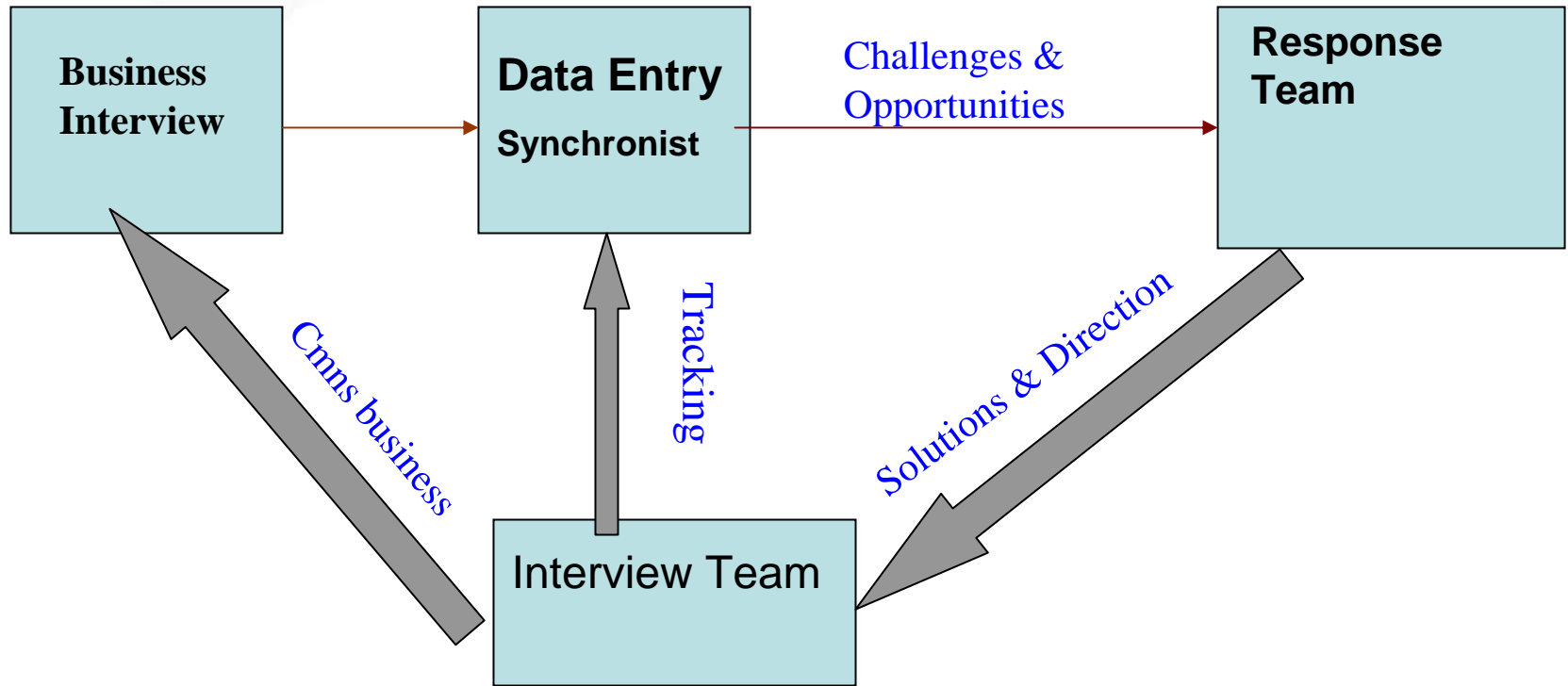
BusinessBEST Program Goals

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- Identify and assist businesses that are “at risk”.
- Identify opportunities to support business expansion.
- Gather feedback about satisfaction with local business climate.

Process Overview

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Select Sectors to target

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- Business transition survey.
- Economic driver industries.
- Largest energy load users.
- Image co's – well known outside the community and create a positive image.
- Largest employers.
- Largest taxpayers.
- Small emerging companies.
- Public employers – schools, hospitals, gov't facilities, large non-private employers.

Goal: 30 to 50 completed interviews annually

Assemble Response Team & Interview Team

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- Business Management
- Real Estate
- Leadership
- Transportation
- Local government
- Training & Education
- Finance
- Technology

Train the Response Team

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- Be a Champion for the BusinessBEST Program.
- Maintain a broad perspective.
- Maintain confidentiality.
- Represent your sector.
- Take action!
- Follow up, report back.

Train the Interview Team

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- Interview team are CSR's for the entire program.
- Knowledgeable about interview topics.
- Interview process is relationship building.
- Add value to company.
- Relevant programs.

Interview Survey

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1. Product/Service
 2. Market Access
 3. Real estate
 4. Finance
 5. Human Resources & Training
 6. Local government & Community Services
- Ask Questions that are relevant to your community.



Data Management & Reporting

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- Post interview thank you letter.
- Identify opportunities and red flags.
- E-synchronist data management.
- Develop strategies for short-term and long-term issues.
- Develop performance measures.

Keys to Success

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- One size doesn't fit all. Tailor BRE to your community.
- Do not setup false expectations.
- Program must be ACTION oriented.
- Follow-up and follow-through.
- Be inclusive of all services and agencies to build buy-in.
- It takes time to build & maintain relationships.



Thank You!

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Thank You!



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