



Cowichan First Business Retention and Expansion Program for the Cowichan Region

Economic Development Cowichan



Cowichan First



Economic Development Cowichan has implemented a business retention and expansion (BR&E) program called Cowichan First.

The program works to:

- Assist the region in understanding the issues and opportunities facing the business community
- Identify and implement activities to assist local businesses to survive and thrive



Why Business Retention and Expansion?



Business Retention and Expansion programs are one of the core components of economic development. Studies indicate that a much greater economic impact can be achieved if communities focus and take care of existing businesses.

BR&E programs assist businesses by:

- Keeping them from relocating to other areas,
- Helping them survive economic difficulties
- Assisting them with expansions that add new jobs

Why Business Retention and Expansion?



- 80% of new jobs created come from existing businesses
- Existing businesses are the ones who have built the regional economy to the level of success it is today
- Attraction programs are more likely to be successful if existing firms are happy
- Less costly to retain an existing job than to attract a new business/job
- An opportunity for improving communication with the business community

Overview



The Cowichan First program brings together community leaders and organizations as partners in the program.

The program interviews local businesses to identify their issues and challenges. The Synchronist software system is used to store and analyze the data collected from the interviews and generate reports.

The reports provide information about the local business community that is used to implement meaningful changes in the region that will improve the overall business climate.



Program Components



1. Program development
2. Response Team
3. Survey process
4. Analysis of surveys
5. Programs/solutions/actions developed from survey results
6. On-going survey follow-up and measurable outcomes

Response Team



A strong leadership team must be in place to properly channel the energies invested into the program and must be willing to implement change.

Response Team represent a number of agencies:

- Community Futures
- Ministry of Agriculture
- Employment Agencies
- Vancouver Island University
- Municipal government

Response Team



Response Team is responsible for:

- Ratifying program strategy
- Identifying cluster/sectors to target
- Fine tuning survey and additional questions
- Reviewing inventory of existing resources for business
- Reviewing the analysis of survey results and development of tools to assist businesses

Survey Process



1. Fine tune survey, adding questions that are important to the local community
2. Develop database of companies within the target clusters/sectors
3. Set up interviews
4. Conduct interviews, compile data into Synchronist
5. Generate reports for analysis
6. Develop programs/solutions/action plans through Response Team

Strategies to Date



Cowichan Community Brain Trust

The Response Team recognized that many people were moving to the Cowichan Region that were in early retirement and had high levels of skills and education. A program has been developed to identify who they are and what skills could be valuable to the community.

Cowichan Mentorship Program

This program builds on identifying those in the community who have retired and are willing to mentor others in business related fields.

Business Feature in Business in Vancouver Island



In Summary



The Cowichan First program:

- Identifies strengths and weaknesses of the local economy
- Assists businesses in addressing some of their challenges
- Provides information to formulate public policy to improve the business climate
- Fosters relationships and linkages between the business community, the EDC and other partners
- Provides an updated business database
- Provides information on the regions competitive advantages that can be used for business attraction

Questions?