

# Daily Chronicle

## **Borek: Industry retention and expansion interviews planned**

Published: Monday, May 19, 2014 11:49 p.m. CDT • Updated: Tuesday, May 20, 2014 7:48 a.m. CDT

The DeKalb County Economic Development Corp. is renewing its Business Retention/Expansion Program by scheduling appointments with local companies to identify needs and opportunities. In conducting these interviews, DCEDC hopes to contribute to the success of these businesses by linking them with resources to support their development plans.

DCEDC member volunteers will be working in teams with local community leaders and the Illinois Manufacturing Excellence Center to conduct industry visits. IMEC, a nonprofit business consultant experienced in industrial management and operations, serves as a valuable asset to this program.

DCEDC plans to conduct 50 or more retention/expansion interviews this spring and summer and tabulate and report the results in the fall. The Business Retention Visitation Teams will document findings and identify follow-up actions by DCEDC staff and its partners to support business needs and refer resources that can help with expansion.

The business interviews are facilitated by using a survey tool sponsored by ComEd. The electricity transmission company makes the Synchronist Tool available to economic development organizations to help support business operations and stimulate growth in its service area.

The operations of local companies are important to the county's economy by providing jobs and incomes to residents, contributing revenue to the local tax base and purchasing goods and services. By strengthening its relationships with these industries, DCEDC and host communities can help grow their economic base.

Business retention is the foundation of local economic development. More new job creation and investment result from business expansion than business attraction. It is far easier to retain existing companies than it is to attract new.

DCEDC's "Voice of Industry" report summarized the following results of its last business retention survey by noting that:

- DeKalb County ranks above the North American average in all categories of workforce evaluation;
- DeKalb County public services scored above the North American average in all categories;
- 59 percent of companies surveyed reported that they planned to expand during the coming years; and
- When asked about the likelihood of expanding in DeKalb County, the mean response was 6.52 on a scale of 1 to 7 (7 being the high).

These findings are important in evaluating service to local companies and in attracting new investment. Most of the planned expansions identified in the “Voice of Industry” report have been completed resulting in increased employment, revenue generation and purchasing.

#### Say Yes to Manufacturing

Ideal Industries Chairman and CEO Jim James will deliver a presentation about the company, its history of nearly 100 years, and prospects for the future at the forthcoming May 29 DCEDC Business Roundtable Luncheon.

The event will be held at the DeKalb County Farm Bureau, 1350 W. Prairie Drive in Sycamore. Registration and networking will begin at 10:30 a.m. Lunch will be served at 11 a.m., followed by the presentation at 11:30 a.m. Tours of Ideal Industries’ Park Avenue plant in will follow the luncheon presentation.

- Paul Borek is executive director of DeKalb County Economic Development Corp.