



**BUSINESS RETENTION &
EXPANSION INTERNATIONAL**

Business Retention and Expansion

Red Flag Review

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BR&E Response Team

- ▶ The Response Team can be a unique aspect of a continuous/segregated BR&E Visitation Program
- ▶ Its primary responsibility is to assist with red and yellow flag issues that cannot be handled by the BR&E organization's Operations Team and the development, implementation and follow-up of recommendations
- ▶ Response Team members will be composed of outside agencies that have specific expertise in the problems being faced by the business

▶ 2

BR&E Response Team

- ▶ **IMPORTANT:** The business should always sign off on bringing third parties into the BR&E process
- ▶ The Operations Team should have an “asset map” of the names of agencies/organizations **and the names of their associated professionals** that are competent to serve on the Response Team
- ▶ Develop supporting materials such as the Red Flag Review Points, the Appendix F Follow-up Suggestions and the Red Flag Follow-up Worksheet in order to have a systematic method of dealing with these concerns/issues

▶ 3

Diversity of Response Team Members

You will likely need a diverse set of team members to deal with these types of issues. These could include:

1. Business Leaders
2. Development Professionals
3. Local Government Officials
4. Technical Assistance Providers
5. Education/Workforce Development Leaders
6. Other Key Community Leaders

Remember that the key is timeliness in addressing issues

▶ 4

BR&E Visitation Process and Flags

- ▶ BR&E visitation involves a multi-tiered process that should include the task force/economic developer, a survey analyst, the industry/ sector being addressed and the community
- ▶ After survey instruments have been completed, they should be reviewed by the Account Executive (in consultation with other members of the Operations Team) to identify any red or yellow flags that should be addressed
 - ▶ **Red flags** are issues identified by businesses that should be addressed immediately
 - ▶ **Yellow flags** are issues that are definitely important, but timeliness is not as critical as with red flags

▶ 5

Red/Yellow Flag Review Process

- ▶ Completed survey instruments should be quickly, but thoroughly, scanned by the Account Executive and, perhaps, the Operations Team, to identify timely issues
- ▶ Instruments should be examined with the following in mind:
 - ▶ What issues identified by businesses stand out?
 - ▶ Who are potential partners that could assist in addressing needs?
 - ▶ What potential projects/programs could be used to address future issues?
- ▶ Remember that you will be dealing with specific issues that are being faced by the business.
 - ▶ Programs that address these types of issues are great, but make sure that the issue can be addressed in a timely manner

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Red Flag Review Exercise

- ▶ Using the sample completed survey, complete the “Red and Yellow Flag Follow-Up Worksheet” and the “Follow-up Suggestions and Red Flags” worksheet (Appendix F)
- ▶ Homework:
 - ▶ Identify red flags, yellow flags, information requests.
 - ▶ Identify programs and persons from your state or local area who are likely to be able to assist in addressing the identified issues.

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Questions

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