

## **Business Retention & Workforce Development**

Economic development statistics indicate that 65% to 80% of new jobs and capital investments are the result of expansion by existing industries. In addition, existing business are frequently a source of leads for new business recruitment. For these reasons, the Business Retention Program is a crucial part of the economic development business plan.

The purpose of the Business Retention Program is to identify projects and resources that will aid in the retention of existing businesses while assisting businesses to grow. Personal visits are scheduled to understand issues, problems, ideas, needs, concerns and the plans a business faces. In addition, the information gathered may provide insight into common needs that the business community may be experiencing as a whole.

### **Objectives**

- Visit industrial, retail and commercial business in Mansfield on an ongoing basis
- Follow up on any issues raised during those visits
- Inform local businesses of the area resources available to assist them
- Update Business-to-Business Directory regularly
- Coordinate and sponsor an annual appreciation retention event
- Evaluate the infrastructure needs of existing industrial parks and work with the MEDC board to formulate a plan to address critical issues
- Continue to forge alliances with the community, the MISD, Tarrant County Workforce Solutions and the business sector, to expand employment and training opportunities
- Host quarterly human resource professional roundtable meetings
- Work with Tarrant County Workforce Solutions to publish informational articles on Workforce Development in local media and on the MEDC website
- Strive for continued participation with Tarrant County College on the Skills Development Grant Program.

### **Business Retention Visits**

- Continually schedule face-to-face meeting with Mansfield companies
- Maintain database to organize and track information
- Respond to any ideas, problems, or issues that a business may encounter
- Report on visits to MEDC Board and City Council

### **Human Resources Professional Roundtable**

- The Mansfield Human Resources Roundtable was created by MEDC for the purpose of addressing the various concerns and needs that Mansfield businesses have in finding qualified employees. This group also explores all available benefit packages and conducts surveys to determine the prevailing wage that is offered in Mansfield. The group determines training strategies in order to meet the needs of the workforce.

### **Tarrant County College Workforce Development Initiatives**

- The Workforce Development Program will support the efforts of Tarrant County College to obtain grants from the State of Texas' Skills Development Fund. These workforce grants can provide training to businesses that become members of a consortium created by Tarrant County College. MEDC staff will continue to find and align businesses with the training consortiums created through Tarrant County College.