



# Synchronist System

- What is Synchronist
  - Software specifically designed for business retention and expansion programs
  - Input, store and track information from business visits
  - Data analysis, reporting and benchmarking tools
- Company Background Profile and On-site Interview forms
  - Importance of most current version
  - Accessing the forms from Synchronist
  - Both forms provide valuable information to your BRE program
- Entering data into the system
- Using data to drive decisions and guide programs



# Company Background Form

- Company information
  - Address, city, state
  - Industry classification
  - Utility providers
- Primary points of contact
- Ownership type
  - Public, private, family, veteran, women/minority, foreign
- Employment counts and types
- Facility information
  - Own/lease, room to expand, age, condition, appearance



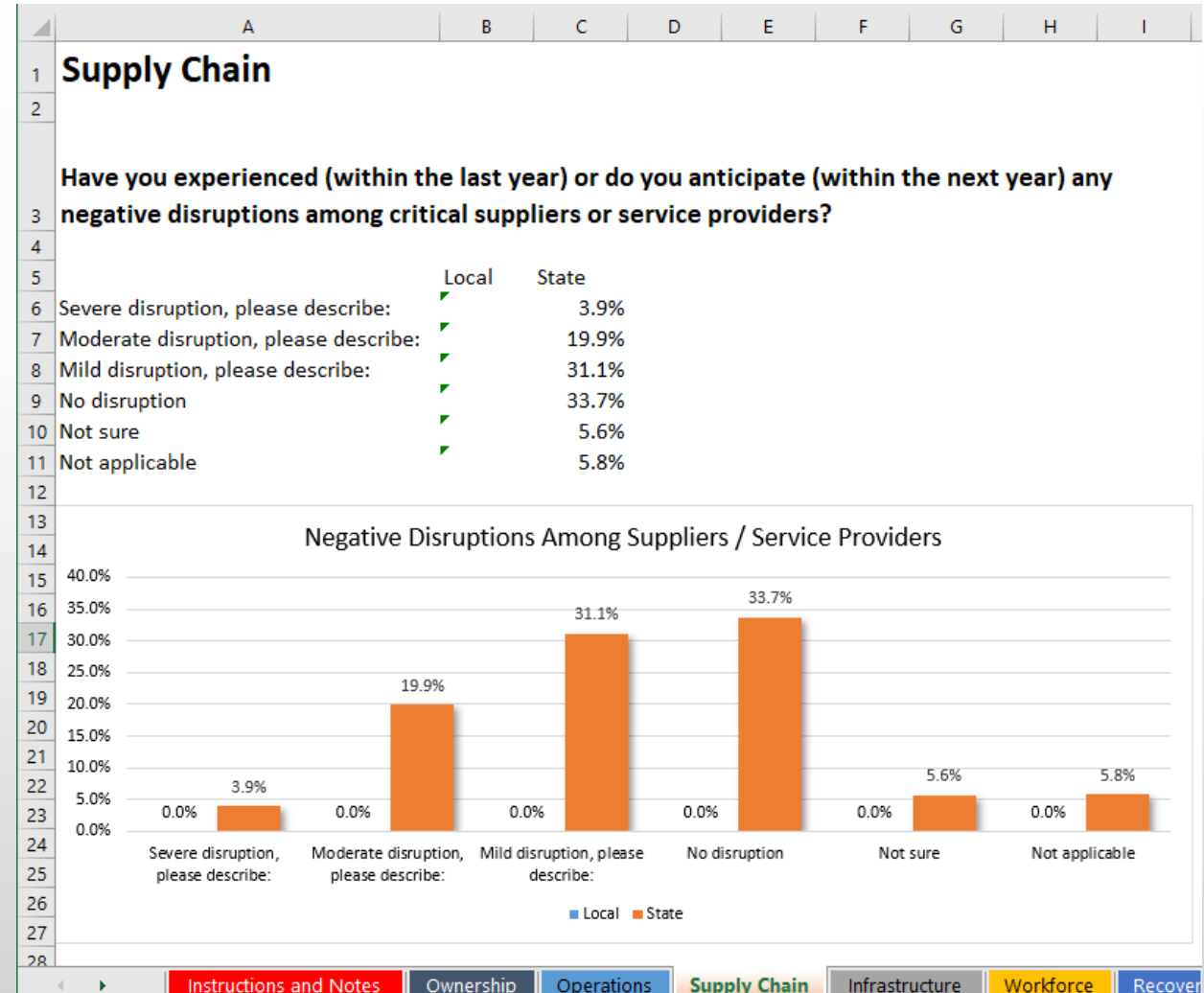
# Company Interview Form

- Products
  - Impacts, status of operation, life cycle, products/services, technology
- Market and Facility
  - Market area, exports, plans to expand, real estate needs, mergers
- Management turnover, mindset and succession plans
- Supply chain disruptions and opportunities
- Workforce staffing level and recruiting opportunities
- Business climate
  - Technology suitability and barriers to growth
- Community and Utility service rankings



# Using the Data

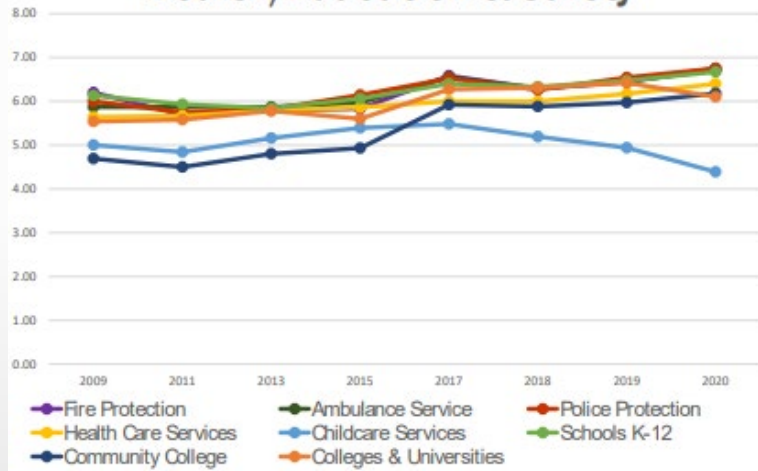
- Statewide comparison template
- Compare local/regional data to the state
- Analyze year-over-year data to identify trends
- Use snips in reports, marketing and news / social media promotions





# Best Practices and Examples

## Health, Education & Safety



## BROADBAND INFRASTRUCTURE

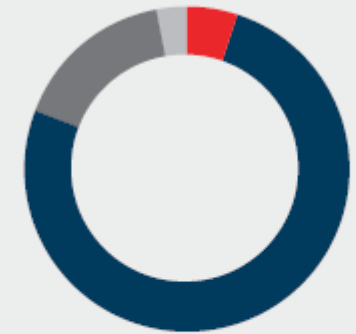


91% of businesses surveyed stated that the broadband infrastructure in their communities was sufficient to support remote work



While broadband infrastructure is sufficient in urban areas, businesses encountered disruptions with employees who live in rural areas that do not possess high-speed capabilities

## LIFE CYCLE OF COMPANY PRIMARY PRODUCTS/SERVICES



- 5% – Emerging
- 76% – Growing
- 16% – Maturing
- 3% – Declining

## MERGER AND ACQUISITION ACTIVITY



21%

of companies surveyed indicated that they are considering mergers or acquiring the assets of recently closed businesses to help grow their businesses

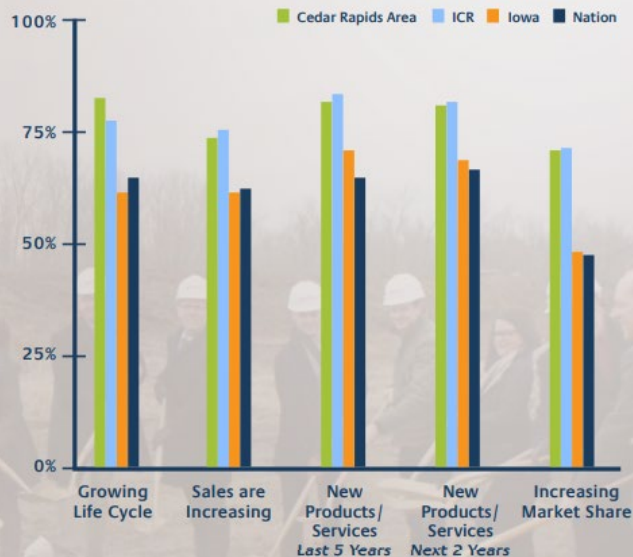


# Best Practices and Examples

## Business Growth

By almost every metric in the four-county region that includes the Cedar Rapids metro area, business is booming. Companies are growing, increasing their market share, and introducing new products and services to the marketplace. We have seen steady economic growth since 2008, and this is reflected in both the regional GDP and employment numbers.

### Business Growth Metrics



**82%** indicate their business is in a “growing” life cycle phase

**73%** report that company sales are increasing

**81%** have introduced new products or services within the last 5 years

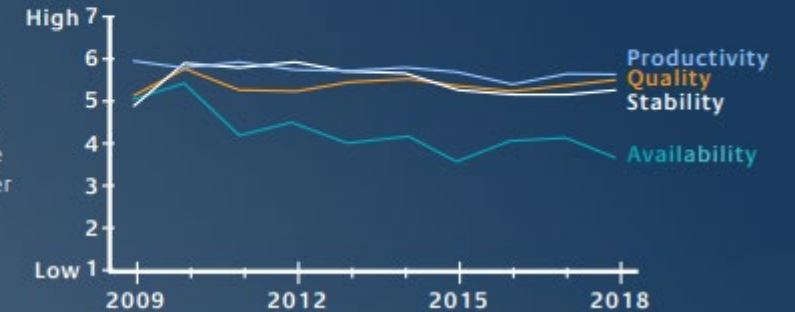
**80%** plan to introduce new products or services within the next 2 years

**70%** of companies are increasing their market share of their primary product/service

## Workforce Trends

While we continue to battle addressing the availability of workforce, we should be encouraged and proud of the consistently high ratings given for workforce quality, stability, and productivity. Each of these metrics have stayed strong over the last nine years and also measure significantly higher than the state and national results.

### 10-Year Trends in Area Workforce



## What We're Hearing

“This is a great place to raise a family.”

“Being centrally located is an asset.”

“The quality of people, value of Iowa and the benefits of a smaller community are assets.”

“This is a fantastic city. The downtown area has made a lot of progress.”

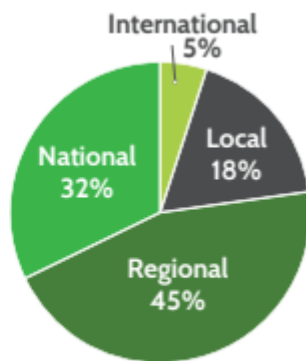


# Best Practices and Examples

**196**  
TOTAL VISITS

**101**

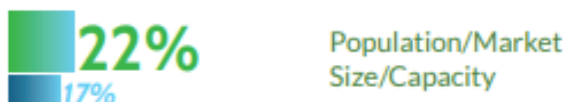
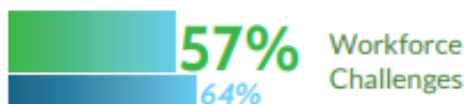
Additional interviews conducted for COVID-19 response



PRIMARY MARKET

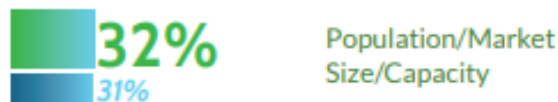
## Barriers to Growth

*FY18-19 in italics*

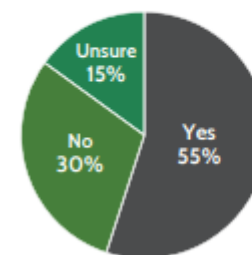


## Reasons to Expand Elsewhere

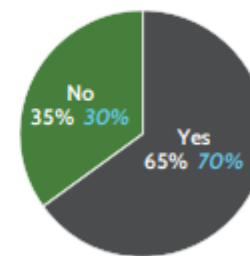
*FY18-19 in italics*



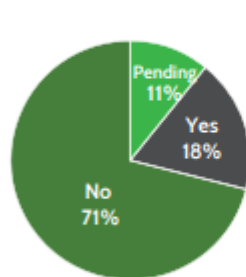
Plans to add net new jobs in the next 12 months?



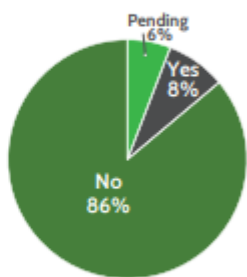
Recruitment challenges?



**33%** HAVE PLANS TO EXPAND



MANAGEMENT CHANGES



OWNERSHIP CHANGES

## Area Businesses Ranked the Following as Top Priorities for the Community:

1. Quality of Life
2. Amount/Affordability of Housing
3. Health & Wellness Opportunities
4. Entertainment Venues
5. Environment - Reduction of Waste
6. Creation of more Local, Renewable Energy
7. Air & Water Quality Improvements