

Business recruitment and retention go hand-in-hand

Investigate any successful, vibrant downtown, and you'll find a common theme — a good mix of thriving businesses. These shops, restaurants, service providers, and entertainment venues are the foundation of a healthy downtown. But these businesses don't just happen to open their doors downtown. It requires leaders who understand what it takes to recruit and retain these businesses, and who are willing to put in the time and effort to do it.

To set the stage for successful business recruitment, downtown leaders must take a long, hard, formal look at the downtown area. The goal is to objectively identify strengths, weaknesses, and opportunities. Guesswork won't work.

This is also the time to consider both recruitment and retention activities. While the objectives are different, the outcomes are the same — keeping the downtown's commercial spaces filled with healthy businesses. And they are mutually reinforcing. A downtown with a strong business retention rate will have an easier time recruiting new businesses. And a downtown that successfully attracts new businesses will surely retain existing ones.

This Executive Report is divided into three sections. The first describes the

research and analysis needed to determine the best recruitment prospects for the downtown area. In many communities this can be a lengthy and complex project, which is best undertaken by an experienced professional. In other cases, the work can be done simply and efficiently by a committee of the downtown organization.

The second section covers converting those hard numbers into compelling marketing programs and materials. Some successful programs have been created in-house on limited budgets while others are created by high-powered advertising and public relations firms.

The third and final section shows many of these techniques as they have been used in downtowns across the country. The case studies provide the valuable insights that come with first-hand experience. The cities covered range from Allegan, MI, population 5,000 all the way to Brooklyn, NY, population 2.5 million. The case studies are based in large part on research and reporting for *Downtown Idea Exchange* and *Downtown Promotion Reporter* newsletters.

Each of these successful recruitment and retention programs offers a wealth of ideas and insights for downtowns of any size.