



I. FOREWORD

As Wisconsin's economy continues to face change, it is imperative that government and economic development agencies at state and local levels work collaboratively to assist local businesses. Gathering data and feedback from business CEOs provides valuable information that can help communities develop strategic plans aimed at strengthening their local economies. In support of this philosophy, the Wisconsin Department of Commerce created a business retention program.

Commerce believes that economic development initiatives implemented at the municipal level hold the key to the successful revitalization of Wisconsin's economy. Furthermore, efforts designed to help local administrators gain a better understanding of local business needs should serve as a key component of all local economic development programs.

Economic development activities that focus solely on attracting new businesses often yield insufficient returns for the investment. Efforts to retain and expand existing businesses can aid in stabilizing a community's economic base and create an environment conducive to attracting business. Another component of local economic development activity is the promotion of small businesses. A study, called "The Job Creation Process," conducted at the Massachusetts Institute of Technology under the direction of Dr. David Birch, revealed that 60 to 80 percent of all new jobs are generated from the expansion of existing businesses, and the creation of new small businesses. A survey conducted in 1990 by the American Economic Development Council and Arthur D. Little, Inc. showed 41 to 61 percent of the jobs in Wisconsin were created by the expansion of existing business. Therefore, the retention and prosperity of existing businesses is extremely vital to the economic stability and growth of any community.

Enthusiastic support for a business retention program was demonstrated by Kewaunee County Cooperative Extension Office, therefore the Department of Commerce agreed to co-sponsor a study in Kewaunee County.

The data obtained will serve as the foundation for planning and implementing sound economic development strategies in the county. This information will be invaluable in defining municipal efforts to improve Kewaunee County's economic stability today and in the future.

This project would not have been successful without the advice, assistance and support of all individuals involved. Their efforts are greatly appreciated.

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