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### **GAGE Releases Survey Results of Existing Companies**

In late 2011, the Growth Alliance for Greater Evansville (GAGE ) launched a new initiative focused on local Business Retention & Expansion with innovation called **BRE+i**. The purpose of BRE+i is to gain a deeper understanding of existing companies and how they fit in the community's economic future by identifying key issues and/or opportunities. Solutions are then provided by assisting the business to grow, become more innovative, overcome obstacles, and/or prevent downsizing or relocation.

Select existing companies were asked to confidentially complete an online survey providing a snapshot of how they are faring in our community. A few of their responses include:

- **77% responded that their company intends to expand their local facility in the next few years.** Of the responses, 80% indicated they will add new jobs and capital investment to their local facilities. About half (53%) indicated they intend to add additional square footage to expand their footprint in the area.
- **77% of the executives responded their companies have introduced new products or services in the past five year as well as intend to introduce new products or services in the next two years.** Of the responses, 47% of these companies have a Research and Development facility located in Evansville which gives supports to this area being attractive for R&D activities.
- Executives were asked to rate their workforce on a scale of 1 (low) to 7 (high) regarding productivity of local facility, stability, quality and availability (3.5 = average). The survey indicated that executives rated all areas of productivity, stability, and quality of workforce above average (rated 5) while the availability of workers rated a solid 4. **Overall, the ratings indicate that the executives are generally pleased with Evansville's local workforce.**

#### **METHODOLOGY**

A database was created consisting of sixty local companies including largest employers, companies that may have a significant impact on the area, companies with significant design functions, as well as companies that are participating in local tax phase-in incentives program.

An online survey was developed and distributed, via email, to the sixty local executives of companies to assess the health of each company as an early warning system to alert GAGE of plans for expansion, technology changes, downsizing, relocation, and workforce trends. A total of nineteen

(19) executives completed the confidential online survey during the open period between November 15 and December 1, 2011, **representing a 32% response rate.**

This is the first year that GAGE conducted a Business Retention and Expansion survey which is intended to be implemented annually henceforth. To view the complete survey, please visit [www.evansvillegage.com](http://www.evansvillegage.com).

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*The Growth Alliance for Greater Evansville is a non-for-profit 501c(3) that was created in early 2007 because government and business representatives were searching for a comprehensive focused approach for economic development. The Growth Alliance provides support for strategic programs that enhance the overall economic vitality of the area.*

*Mission To drive and support economic development activities for the City of Evansville and Vanderburgh County, Indiana aimed at: attracting and creating new jobs and new revenue dollars, retaining existing jobs and revenue dollars, effectively allocating available resources and recognizing the priorities of basic industries in driving sustainable growth.*