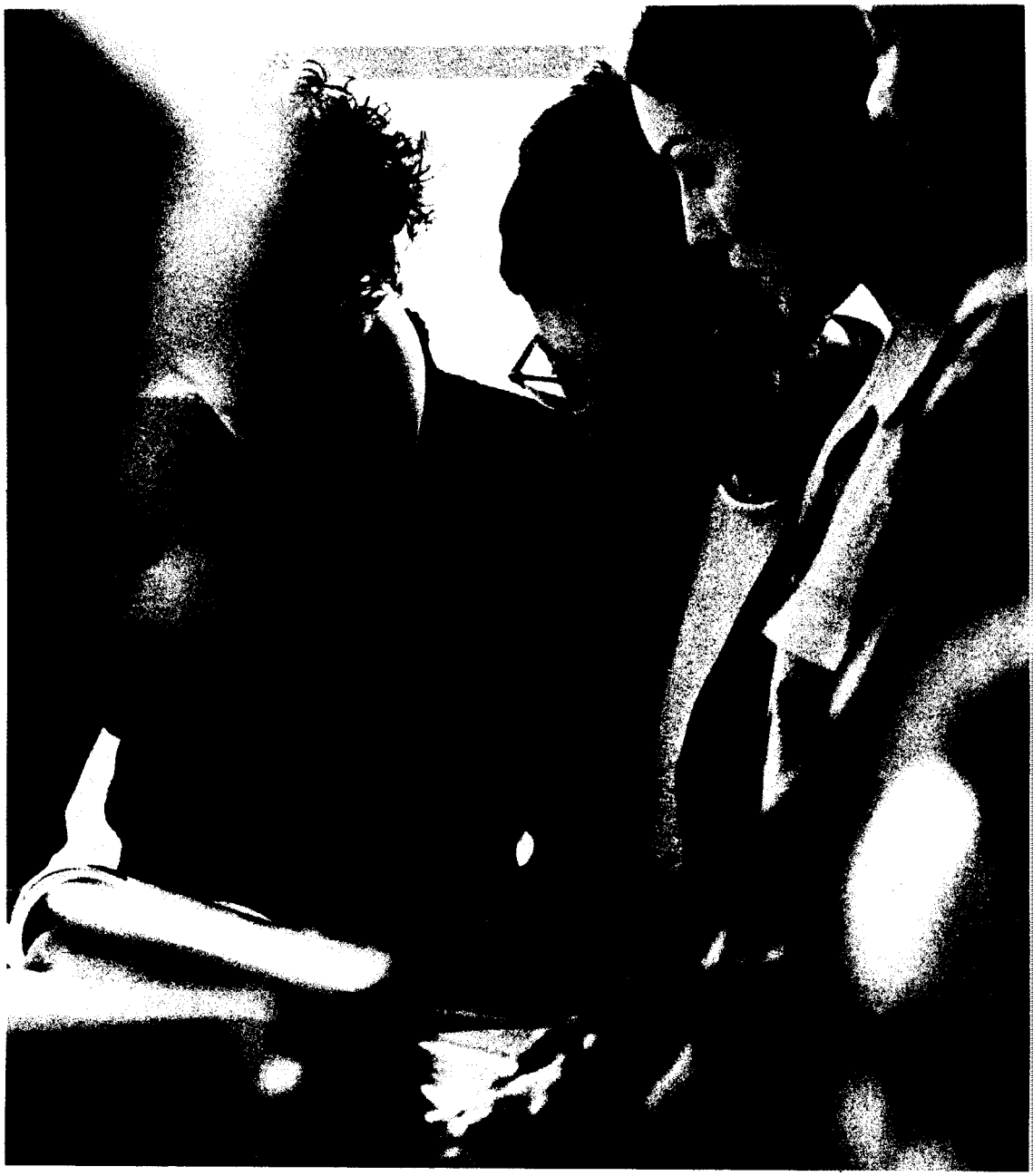
B3

Building Bridges to Business

GROWING COMMUNITIES ONE BUSINESS AT A TIME



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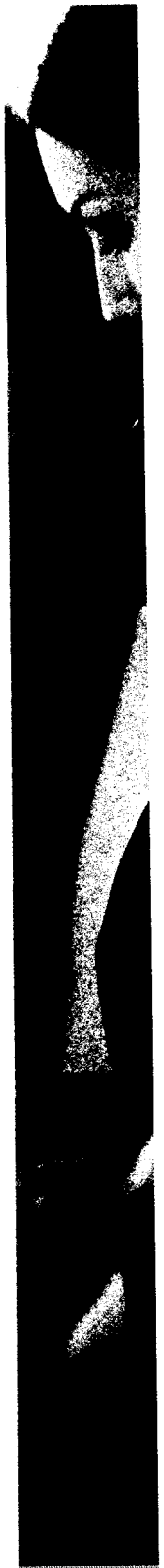

MANY OF THE EFFORTS IN BUILDING A COMMUNITY are centered on bringing in new businesses. But just as important to community betterment is the ability to keep existing businesses healthy and strong. It has been estimated that as much as 80 percent of the opportunities for new jobs come from businesses already in the community. B³ — sponsored by APS, Arizona's largest electric utility—is an innovative retention and expansion tool that addresses the needs of existing businesses and the communities in which they reside.

The B³ program

The B³ program gives economic development organizations control over policy and business retention. The program provides these groups with a much-needed tool to help define, analyze and report community-specific company information.

Using a combination of sophisticated survey instruments and customized computer software, the program evaluates each company's:

- value to the community

How it works

The B³ program utilizes periodic surveys and interviews along with the innovative technology of the Synchronist System with Matrix Analysis, to devise a rating of companies in the community.

The program findings can be output instantly into a wide variety of useful, pre-formatted company and group analyses, reports directories and management tools. This information can then be used to:

- keep local businesses from relocating to other areas

Benefits to economic development groups

The B^3 program provides economic development professionals with:

An exceptional survey tool:
B^3 helps identify and evaluate the perceptions of local organizations.

Information at a glance:
B^3 helps assess the existing industrial base and the physical, financial, technological and location needs of existing companies.

An early warning system:
B^3 helps economic development professionals identify at-risk companies.

Flexibility:
B^3 generates quantifiable facts from more than 40 formatted reports, and allows the user to add up to 10 questions to the survey.

Benefits to local communities

The B^3 program is designed to strengthen communities by retaining and expanding existing businesses. The communities benefit in the following ways:

- B^3 helps Arizona communities retain jobs and tax revenues
- B^3 fosters the development of local firms, and in doing so, creates new jobs
- B^3 enhances a community's reputation as a good place to do business
- B^3 helps increase local property values

What others are saying about this system:

The reports and information derived through this program are the best existing business tools I have experienced in my twenty-five year career in economic development.

Deb Calvert
Economic Development Consultant
MidAmerican Energy

This survey tool was developed with the practitioner in mind. The system helped draw vital conclusions and identify red flags or warnings that could be used to assist local businesses.

Maury Forman, PH.D
Director, Education and Training
Office of Trade and Economic Development
State of Washington

(The Synchronist System) plays a huge role in our efforts by allowing us to perform trend analysis. This will assist in the explanation of the ever-changing dynamics of our community.

Roy Williams
Executive Vice President
Greater Columbus Chamber