

# A Definition of Business Retention and Expansion

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**In economic development, business retention and expansion is a program designed to strengthen the connection between companies and the community while encouraging each business to continue to grow in the community. Through direct interactions, events, and research, the program seeks to gain insight into business practices, planned future actions, as well as the challenges of targeted companies. Then, to turn this “business intelligence” into value added services, programs, and/or products that address individual and shared company opportunities and problems.**

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