



CONWAY



FARMING – AFTERCARE & RETENTION

Definition of aftercare - comprising all potential services offered at the company level by governments and their agencies. It is designed to facilitate both the successful start-up and continuing development of a foreign affiliate in a host country or region with a view to maximizing its contribution to local economic development.

80% of all new jobs created each year are created by companies that are already doing business in your community.

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In Caribbean markets, these jobs mostly come from the expansion of small to mid-sized companies, followed by the expansion of foreign companies.

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The numbers of jobs created from the growth of small and mid-sized companies will continue to increase and FDI-led job counts will continue to decrease.



Technology enables and empowers new entrepreneurs.

Thinkers are emboldened.

You could have the next Steve Jobs in your community.

Aftercare is an opportunity for the Caribbean markets.

There are eight major roles of an investment aftercare program for existing investors and indigenous companies.

Source: UNCTAD

1

One is to assist local managers in the upgrading of particular establishments by strengthening their ability to negotiate with the parent company.

FDI-centric

2

The second role is that investment aftercare services are used more in relation to regional support than at the national level.

Relevant to both FDI and local companies.

3

Investment aftercare services improve the project implementation rate, encourage reinvestment, enhance the development impact of investment and build a strong reputation as an investment location.

Most relevant to FDI, but could bolster a local company's chance of attracting VC investment.

4

Fourth, aftercare encourages local supply, reinvestment and/or the development of new industry around the firm.

Applies to both FDI and supporting local companies.

5

Investment aftercare services assist investors to experience the cognitive dissonance often associated with making a purchase. This means convincing them that the correct location decision has been made.

Relevant to FDI, but also important in convincing local companies to stay in-market.

6

Sixth, investment aftercare stimulates reinvestment.

Relevant to both FDI and local companies.

7

Investment aftercare facilitates the resolution of problems encountered by existing firms.

Relevant to both FDI and local firms.

8

Finally, investment aftercare services ensure that investment commitments and plans materialize fully.

Relevant to both FDI and local firms.

What does all of this mean and how does social media come into play for aftercare and retention?

Aftercare/Retention are “farming” activities – tending to and cultivating the business that you have.

Social media is used as a “farming” tool.



First develop your aftercare network.

Connect with local business leaders, business clubs, contacts within companies doing business in your jurisdiction and every B2B club or affinity group you can identify.

The network you build will determine the effectiveness of your social media outreach.

WHAT DO YOU POST



Good news stories

New investment announcements

WHAT DO YOU POST

Information about new policies or legislation

New economic initiatives or programs

WHAT DO YOU POST



News and information that makes them feel good about their decision to invest in your jurisdiction or stay.

News and information about corporate support programs.



WHAT DO YOU POST

“Feel good” images and information

Testimonials

WHAT DO YOU POST



Counter negative stories in the press.

News and information about YOU. If they feel they “know” you or find you approachable, the more likely they are to reach out.



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When they reach out, they need to be able to get in touch with you.

Bad Practice

Southwest Indiana wants to make your business a success, [The Coalition](#) is here to help. Call us at [\(812\) 423-2020](tel:8124232020) or [\(800\) 401-7683](tel:8004017683) or email us using the contact form below.

ADDRESS

Economic Development Coalition of Southwest Indiana | 318 Main Street, Suite 400 | Evansville, IN 47708-1456
Phone: [\(812\) 423-2020](tel:8124232020) or [\(800\) 401-7683](tel:8004017683) | Fax: (812) 423-2080 | www.southwestindiana.org

REASON FOR CONTACT

Name*

Zip Code*

Phone*

Comments

Email*

Business Name

I'm contacting you because...*

Relocation ▼



FARMING - AFTERCARE

When they reach out, they need to be able to get in touch with you.

Best Practice



Kenny McDonald, CEcD

President and Chief Economic Officer



Mallory Donaldson

Executive Assistant to the CEO



Kelly Winzenread

Executive Coordinator



Sean Grant

Chief Financial Officer



Jennifer Randall

Senior Staff Accountant



Tara Griffin

Staff Accountant



Patty Huddle

Senior Vice President, Economic Development



Matt McCollister

Senior Vice President, Economic Development



Matt McQuade

Managing Director, Business Development



Deborah Scherer

Managing Director, Global Trade and Investment



Justin Bickle

Director, Project Management



Logan Dawson

Project Manager



Tom Stipkovich

Project Manager



Stephanie Bosco

Economic Development Coordinator




Tegan Lehman

Economic Development Coordinator


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Examples of what to post.

 **D. Paul Zito**
Vice President of International Development at RGP Northwest Ohio
4h

The Great Lakes Region rocks the world with trade. Ontario, Michigan and Ohio-friends and partners forever!



Gordie Howe Bridge
13abc.com

6 Likes

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Examples of what to post.

<https://www.youtube.com/watch?v=XZPEaqJ3Urw&feature=youtu.be>



Róbert Ésik
President at Hungarian Investment Promotion Agency - HIPA
5h

Bosch Campus 2 ground breaking in Budapest - 120M EUR investment and a new site able to host 1,800 additional engineers!



- Second biggest European R&D unit of Bosch
- Shaping the automotive industry from Hungary
- Autonomous and electric mobility
- The first phase to be finished by 2021

HIPA NEWS - Bosch expands Engineering Center Budapest

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Examples of what to post.





Netherlands Foreign Investment Agency ...
 8,919 followers
 5h

Now its prime location for doing business in **#Europe Cerexagri B.V.** was one the first **#chemical** company to establish in **#Rotterdam**. Over the years the company has grown and their facilities now also include an R&D department to er ...see more


“
 Cerexagri is based in Rotterdam because we can find well-trained staff here, we need those people in our product research and development.
”

ANDRÉ LANGENDOEN
GENERAL MANAGER
CEREXAGRI B.V.

Examples of what to post.

 **Claus Lønborg** CEO, Copenhagen Capacity | Board & Founding member, Global fDi Association |... 8h ⋮

Glade for at kunne bistå Rainbow Pharma med etablering af europæisk HQ i Greater Copenhagen. Vigtigt for den fortsatte udvikling og vækst i regionen!



Kinesisk milliardsselskab åbner europæisk hovedkontor i Danmark
medwatch.dk



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Q&A

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THANK YOU