

NCWORKS BUSINESS EDGE



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NCWORKS BUSINESS EDGE

HERE TO HELP BUSINESSES WORK ON WHAT'S NEXT

For North Carolina businesses to grow and succeed, they must be able to compete in a global marketplace.

Operations must be streamlined. Employees must demonstrate advanced skills. The latest technology and machinery must be implemented. Supply chains must be efficient and effective. Shifts in industry trends must be addressed.

Business leaders must always protect their bottom line as they face daily challenges involving employees, suppliers, vendors and customers. In the normal course of business operations, there are times when companies find themselves needing outside assistance to ensure the success and viability of their operations.

NCWorks is here to help companies maintain and improve operations, in order to avoid layoffs, plant shutdowns, and even bankruptcy.

ABOUT THE PROGRAM

NCWorks Business Edge

Business Edge is a program designed to assist at-risk companies before they reach the actual layoff phase.

Business Edge provides companies a unique opportunity to implement programs and strategies that are designed to save jobs, and ultimately save businesses. Some at-risk factors include:

- Declining sales
- High employee turnover
- Supply chain issues
- Safety and quality compliance
- Industry/market trends
- Changes in management behavior or ownership
- Innovations among competitors

Layoff aversion strategies, authorized under the federal Workforce Innovation and Opportunity Act (WIOA), can be an effective tool to assist employers in developing the skilled workforce necessary to:

- Adapt to a changing economy
- Stay in business
- Retain jobs/employees

By implementing layoff aversion strategies, we're not only saving employees' jobs, we're strengthening companies and helping them maintain financial stability. This, in turn, ensures the strength of the local community and its economic health.



The overall mission of Business Edge is to save jobs and ensure that North Carolina's workforce has the knowledge and skills to help companies be economically competitive.

WHO QUALIFIES FOR BUSINESS EDGE?

There are eligibility requirements for Business Edge services.

While NCWorks seeks to help any business avert or prevent layoffs, there are certain eligibility requirements for Business Edge. To access the services of NCWorks Business Edge, businesses must be identified as at-risk well in advance of layoffs or closure. Our consultants will work directly with senior-level executives to assess the needs of the company and potential risk factors.

To confirm program qualification, our consultants will want to know the following:

- Does the business offer mid-level wages and training opportunities for upward mobility?
- Does the business create greater economic spin-off activity, as in the multiplier effect?
- Do the company's products/services bring something new or unique to the market?
- Do the company's products/services offer a positive impact for the region?

When companies are ready, the Economic Development Partnership of North Carolina (EDPNC) can assist manufacturers with export and other growth opportunities.

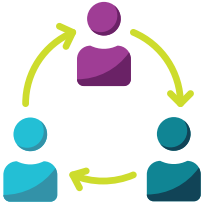
Business Edge criteria include:

- Businesses with 20 - 250 employees
- Privately-held business or one with local decision-making authority
- No IRS tax liens
- Priority toward manufacturing sector
- Priority toward rural communities



ABOUT BUSINESS EDGE SERVICES

Providing a Support Network



Through Business Edge, we connect businesses with a support network that includes NCWorks Career Centers, local community colleges and other educational programs, Chambers of Commerce, Small Business Technology and Development Center (SBTDC), economic development agencies, local unions, community leaders and administrators, civic organizations and others.

Included within the Business Edge program is the **Early Warning System**. This incorporates a network of community partners dedicated to getting businesses thriving again. Our partners work to identify vulnerable companies before they reach the point of layoffs. Addressing risk factors before they become acute increases the available options and the likelihood of successfully averting layoffs.

Our partners can offer financial planning, technology planning, marketing and job training. NCWorks Business Edge uses a collaborative effort to help organizations stay in business, adapt to a changing economy, and develop and retain employees. Often, the up-to-date knowledge and skills of a company's workforce can be a core driver of economic competitiveness. Business Edge can implement programs and services to upskill a company's current workforce.

Along with regular engagement among our community networks, Business Edge analyzes labor market and industry sector trends to identify industries that are growing, stable, or declining in sales, employment, and other business indicators. This information is collected by the U.S. Department of Labor and includes:

- Labor force and unemployment data
- Employment and projected employment data by industry and occupation
- Population and other demographic data
- Local economic trends and characteristics, including cost-of-living information
- Occupational data by race, gender, and wage rates, including earning data by industry and geographic area
- Skill sets by occupation

Offering Customized Solutions

Based on initial assessments with an organization's leadership, the Business Edge team works with a variety of partners to conduct a pre-feasibility study. This process lays the groundwork for customized solutions for each company's needs and enables the team to determine how best to assist. Business Edge tools include Core Layoff Aversion Strategies and Complementary Programs.

Complementary Programs

- Assist in acquiring new equipment
- Incumbent worker training program (to skill up existing workers)
- Customized training and credentialing
- Foreign Trade research and contacts
- Low interest loans and grants
- Assist with loans and guarantees

If, after the initial assessment, the consultants deem the company's affairs to be in severe disorder, Certified Turnaround Professionals will be called in for more in-depth solutions.

Core Layoff Aversion Strategies

- Financial restructuring
- Operations and cost management
- New market and product development assistance
- Development of business plans, financial projections, and financing memorandums
- Create labor-management partnerships

Assisting our Manufacturers

In addition to the services and solutions that Business Edge offers all eligible businesses, the NC Manufacturing Extension Partnership (NC MEP) routinely delivers services to manufacturers to improve productivity and enhance their competitive position. These services include but are not limited to:

- Process improvement
- Business needs assessment
- Quality enhancements
- Risk analysis
- Supplier development
- New product development
- Introduction of new technologies
- OSHA training
- Other growth strategies



Once business operations and costs are stabilized, manufacturers can consider a variety of growth opportunities that involve developing new products, selling to new markets in the U.S. or abroad, plus innovating and using new technologies in production



ACTION STEPS

The Four Phase Process

NCWorks Business Edge engagement with businesses may consist of a combination of up to four phases:



PHASE 1 **Initial Assessment**

- Business Edge consultant meets with CEO/CFO
- Consultant completes initial assessment and early warning checklist



PHASE 3 **Business Solutions**

- MOU between NCWorks and business is signed
- Consultant provides solutions and recommendations that lead to stabilizing the business



PHASE 2 **Business Engagement**

- Non-disclosure and Confidentiality Certification signed
- Business Edge consultant meets with CEO/CFO for deeper dive
- Consultant determines appropriate solutions provider



PHASE 4 **Process Completion**

- Consultants survey the business
- What recommendations or actions were implemented?
- Has business improved?
- Corporate renewal

All data and information shared with NCWorks Business Edge throughout the process remains private, and all interactions with companies are confidential.

NCWORKS BUSINESS EDGE PREPARING BUSINESSES TO WORK ON WHAT'S NEXT

The success and sustainability of each business is important to NCWorks Business Edge. We encourage businesses to reach out to our team of experts before it's too late.



Business Edge offers companies customized, quickly deployable solutions that are designed and coordinated with subject matter experts.

Contact Business Edge today.

Request additional information or schedule a consultation.

252.636.6901 | admin@ecwdb.org

or visit ncommerce.com and search for Business Edge.



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