

NEWS RELEASE

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NEW LLCEDC INITIATIVE FOCUSES ON LOCAL BUSINESS NEEDS

Leadville Lake County Economic Development Corporation (LLCEDC) joins a growing number of local economic development agencies focusing additional energy on retaining and assisting with the expansion of local businesses. The purpose of the renewed emphasis on serving businesses already in the community isn't to downplay the importance of new business outreach but to protect and enhance the continued profitability of businesses already in Lake County.

The team directing attention to local businesses includes former LLCEDC board member and entrepreneur Judy Green, Melissa Kendrick, Adam Ducharme, and Ted Green. The team's goal is to contact 500 businesses in Lake County within the next year and to connect those businesses with any additional sources of expertise or funding they need. Examples of those resources include the Small Business Development Center, SCORE, workforce training programs, potential sources of grant funding, and untraditional lending opportunities like those provided through revolving loan funds administered by various state and regional organizations.

The team is offering confidential one-on-one consultations to identify and overcome challenges local businesses face. Their goal is to follow up on those conversations with potential resources the business can access.

The list of potential topics to explore with local businesses includes:

Labor Force Challenges
Access to Markets

Transportation and Logistics
Educational Infrastructure and Opportunities
Expansion of Physical Assets
General Business Climate
Utility Costs and Availability
Quality of Life
Awareness of Additional Resources

For many business owners, COVID was a severe challenge to overcome, only to be followed by shock waves rippling through as inflation, workforce needs, retention of key workers, and supply chain issues.

“Business owners had hoped for smooth sailing if they survived COVID,” explains Judy, “only to find that flourishing in a post-COVID environment is just as difficult and, for many, has become more difficult than before. That’s why this initiative is so important. During COVID, there were programs to help keep businesses afloat. Now that the headwinds come from rising costs, fewer workers, and ongoing supply issues, it seems like the business owners are on their own. We want to understand those issues and offer every potential resource to address these new issues.”

To schedule time with an LLCEDC retention and expansion committee representative, email Judy Green at judy@lakecountyedc.com or call the LCEDC office at 719-293-2316.

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