



# **BUSINESS WALK**

# **2018 REPORT**

# WHAT ARE BUSINESS WALKS?

The Business Walks program started in British Columbia in 2012 as a new way for communities to engage in effective business retention. A short survey is conducted with business owners once a year to determine how the business community is doing and what challenges it is facing. The survey questions are similar across the province which allows communities to gauge their success based on their own past performance and that of neighbouring communities or communities of a similar size/demographic.

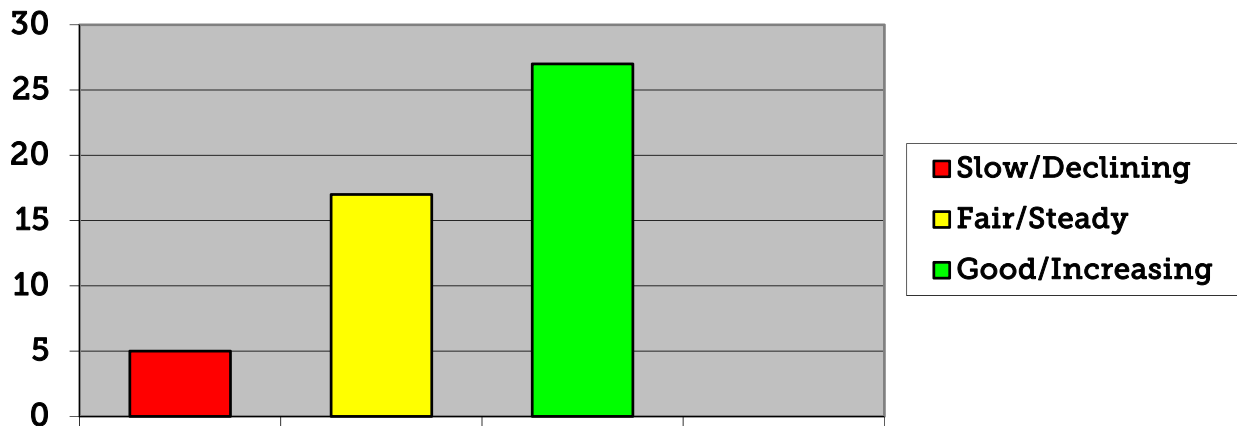
Business Walks allow economic development agencies, government, and Chambers of Commerce to identify common themes that require action. By addressing issues brought up directly from businesses, we can foster further business growth. Business Walks allow us to gather more than simply anecdotal evidence which means our action plans can be more robust and better informed.

The Business Walks program started in Hope in the spring of 2016 and now occurs annually in the fall. This report compiles the information gathered from 51 local businesses during the October 17, 2018 walk.

Volunteers interested in conducting surveys in fall 2019 can contact AdvantageHOPE (604-860-0930 | [vc@hopebc.ca](mailto:vc@hopebc.ca)).

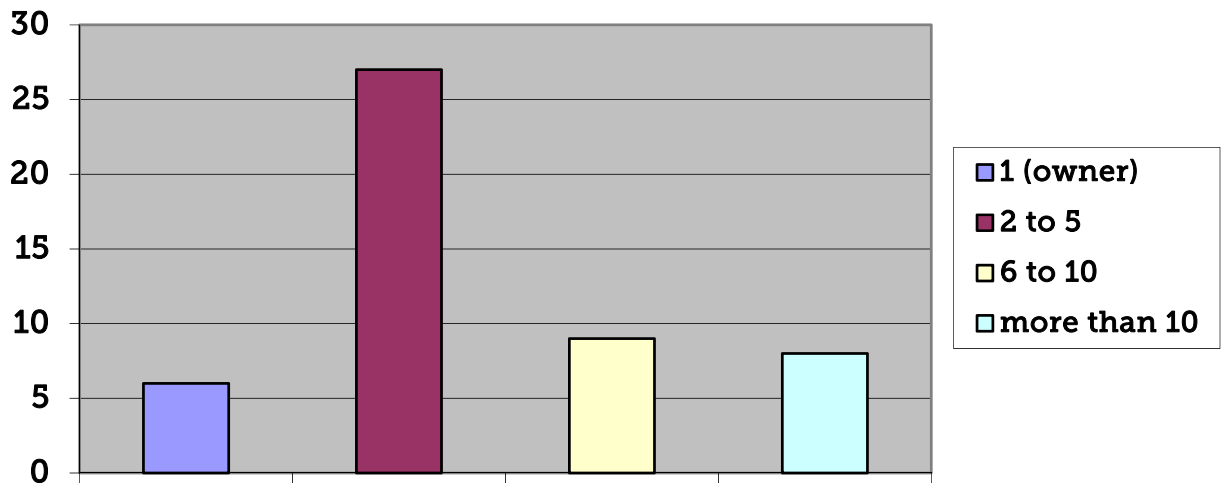


## RATE THE CURRENT STATE OF YOUR BUSINESS



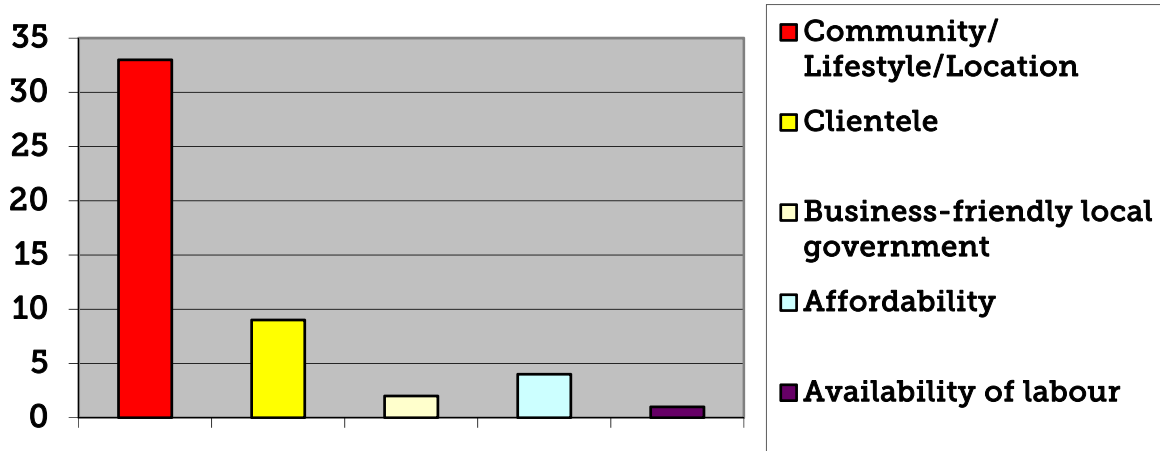
Of the businesses surveyed, 86% stated that their business was either holding steady or increasing. Only five of the surveyed businesses (9.8%) stated that they were seeing a decline.

## TOTAL NUMBER OF EMPLOYEES



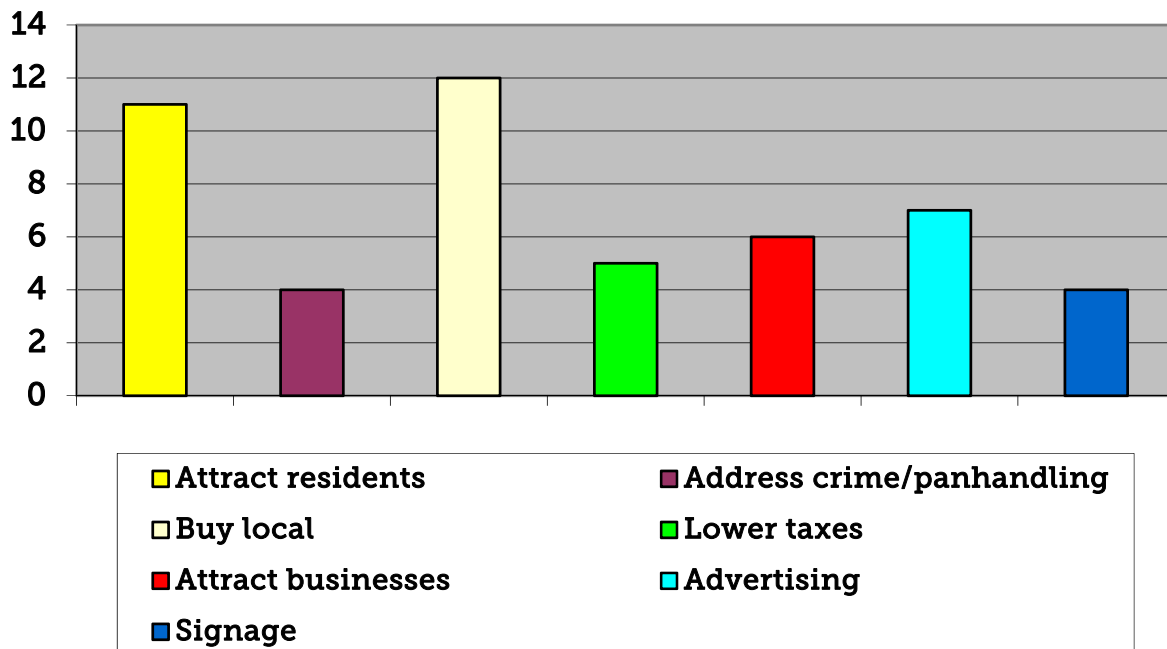
The businesses surveyed employ a total of 267 people full time and 146 people part time. Six of the businesses (11.8%) have the owner as the sole employee and eight (15.7%) employ more than ten people. Most of the businesses reported year-round employees. Two of the surveyed businesses reported seasonal/temporary employees.

## WHAT DO YOU LIKE MOST ABOUT DOING BUSINESS IN THE AREA?



When asked what they liked the most about doing business in Hope, the majority of respondents (64.7%) noted the location, either due to the highway traffic coming into their business or the outdoor lifestyle. An additional 17.6% mentioned the local clientele, and the remainder mentioned affordability, local government and availability of labour.

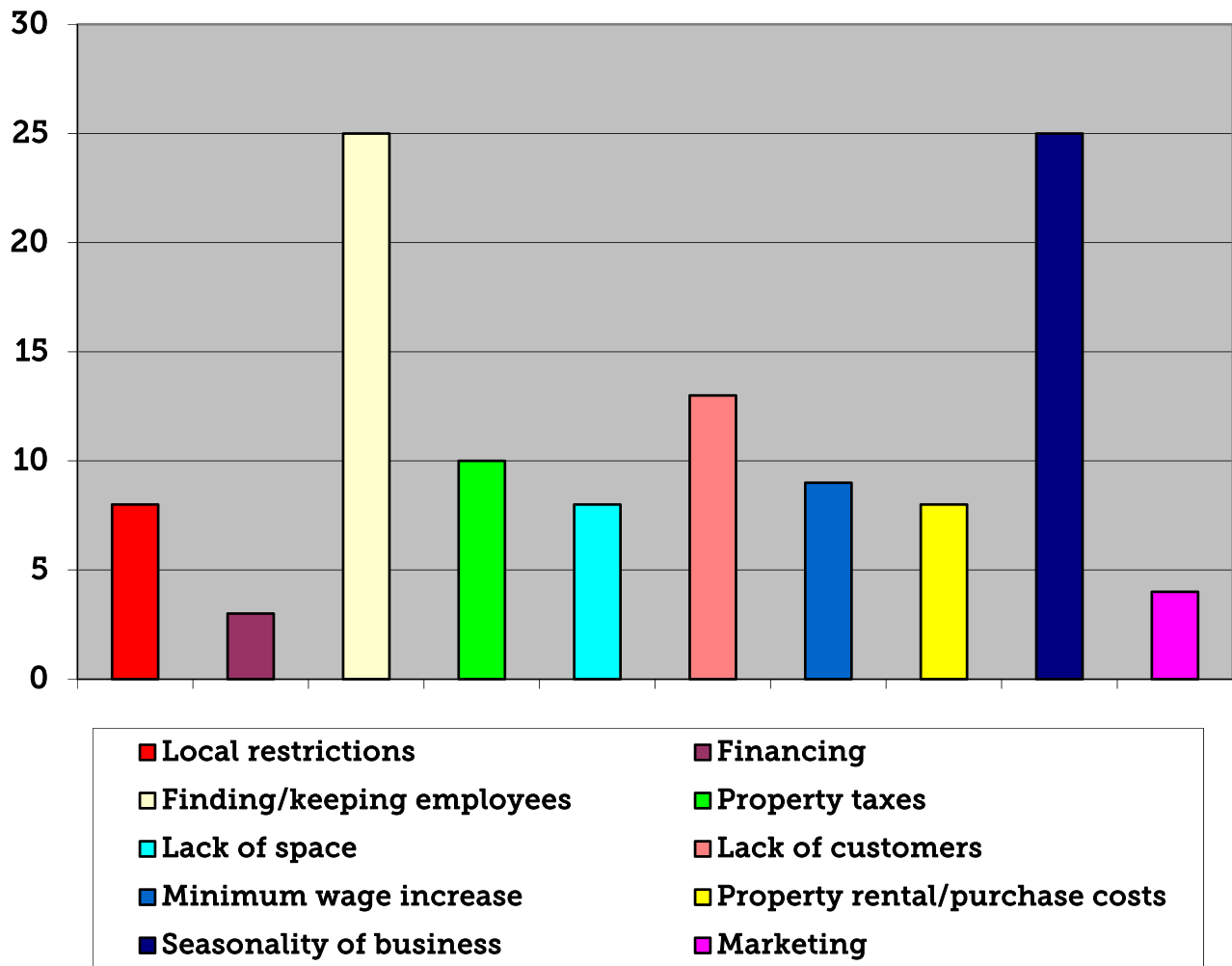
## WHAT CAN BE DONE TO HELP YOUR BUSINESS THRIVE?



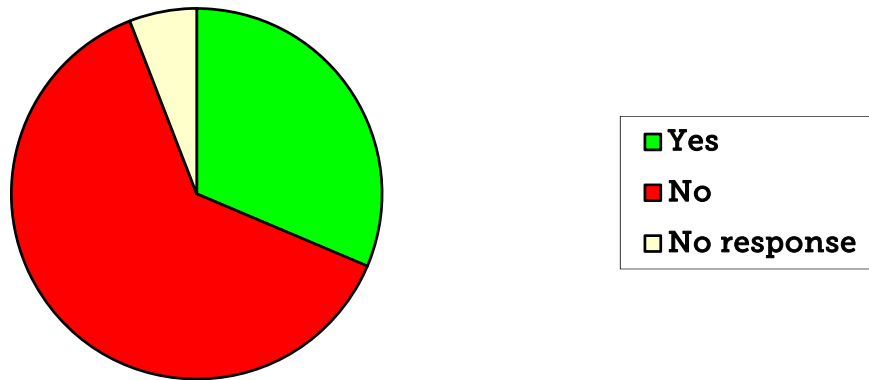
This was an open-ended question. The most common response was that businesses would like to see “buy local” initiatives in Hope. Other common themes that emerged were attracting more residents and businesses, lower taxes and signage to direct visitors downtown.

## WHAT ARE THE BIGGEST CHALLENGES FACING YOUR BUSINESS?

Businesses were able to select multiple options out of a list of possibilities. The top two issues brought up (tied at 25 responses each) were seasonality of business in the area and finding and/or keeping employees.



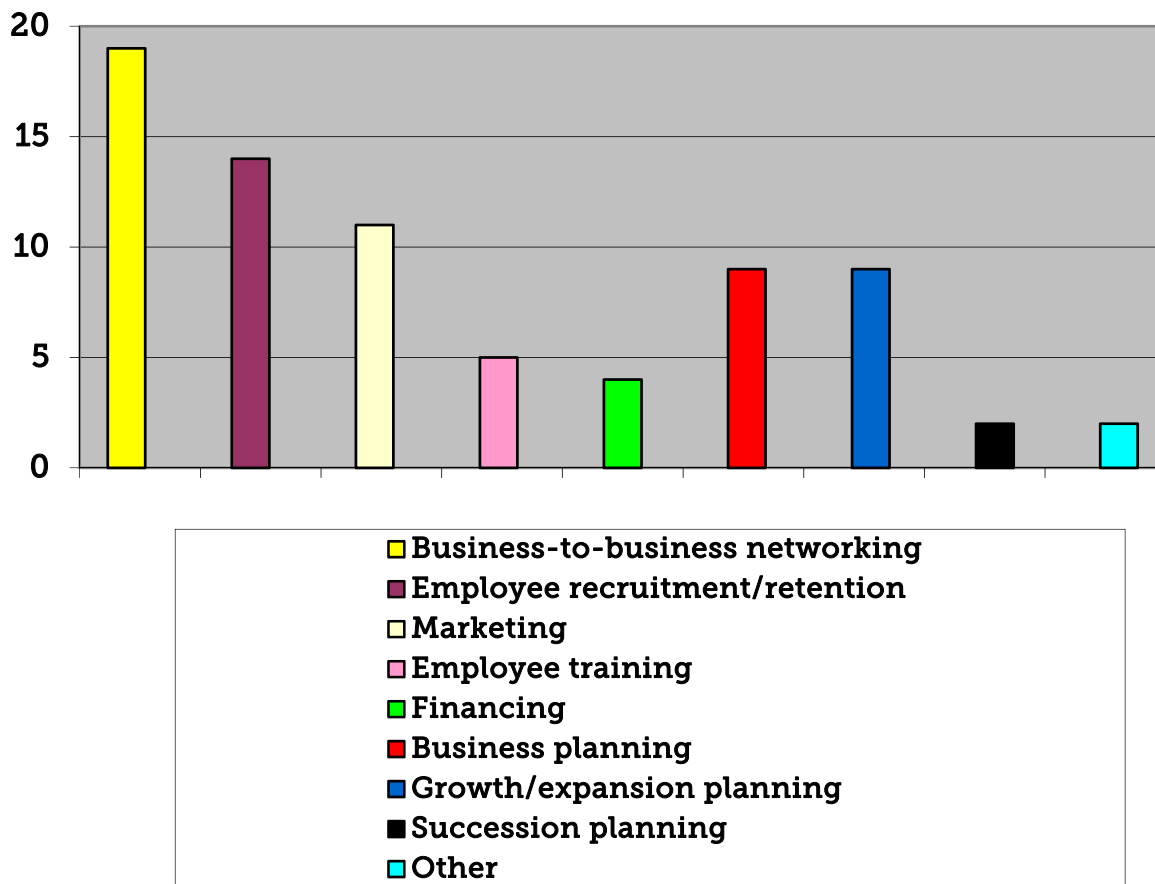
## ARE YOU A MEMBER OF THE CHAMBER OF COMMERCE?



Sixteen of the 51 surveyed businesses (31.4%) reported being members of the Chamber of Commerce. Thirty-two businesses (62.7%) are not members and the remainder either were not sure or declined to answer.

## WHAT SPECIFIC INFORMATION OR RESOURCES WOULD YOU LIKE TO HAVE ACCESS TO LOCALLY?

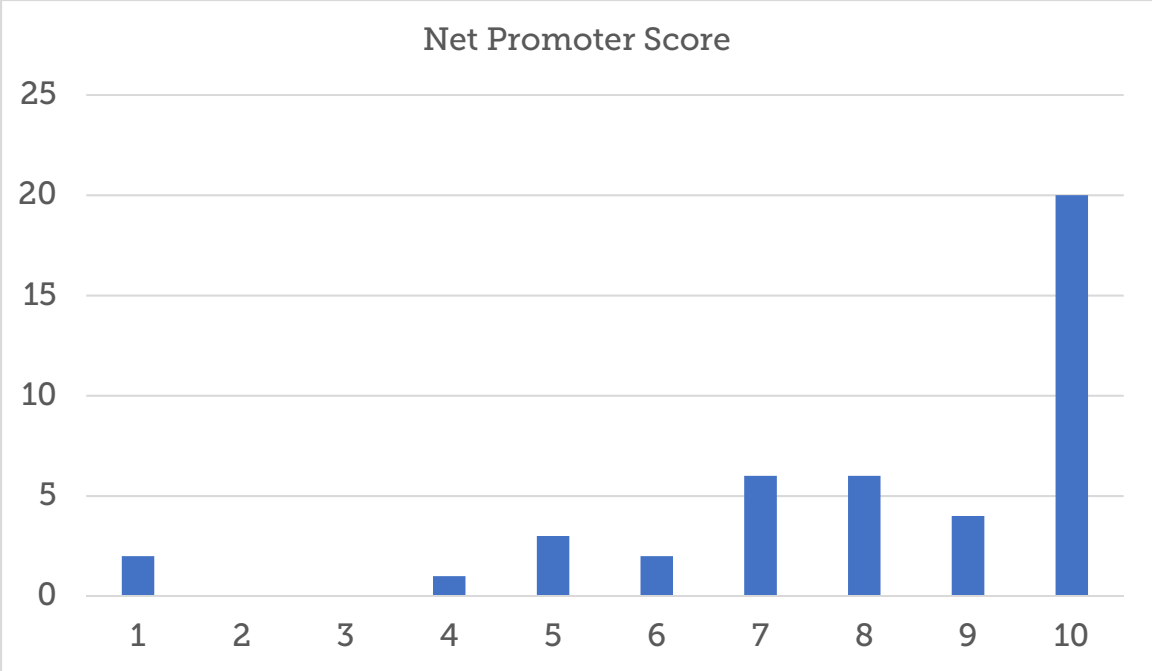
Respondents were able to choose multiple answers from a list of possibilities, including 'other'. Business-to-business networking (19 responses) was the most sought-after service, followed by employee recruitment/retention assistance (14 responses) and marketing training/assistance (11 responses). The two 'other' responses were wage subsidy programs and easier access to information on how local government functions in terms of approving new businesses.



## ON A SCALE OF 1-10, HOW LIKELY ARE YOU TO RECOMMEND HOPE AS A PLACE TO DO BUSINESS?

Net Promoter Score (NPS) is a method of assigning a numerical score to word-of-mouth promotion. NPS is calculated by subtracting the percentage of detractors (ratings of 1-6) from the percentage of promoters (ratings of 9-10). Tracking our NPS is important as it allows us to better understand how Hope is being represented by business owners to potential investors.

NPS has been improving over time. In the fall of 2016, it was -6. The 2017 Business Walk saw NPS raise to 14, and in 2018 it has risen to 37.



Promoters: 24 (55%)

Passives: 12 (27%)

Detractors: 8 (18%)

$55 - 18 = 37$