



THE CORPORATION OF THE CITY OF VERNON

MEMORANDUM

TO: Patti Bridal, Chief Administrative Officer **FILE:** 6750-01
PC: Terry Barton, Director, Planning & Community Services **DATE:** November 17, 2023
FROM: John Perrott, Manager, Economic Development & Tourism
SUBJECT: **2023 VERNON BUSINESS WALKS REPORT**

On Thursday, October 26, 2023, Administration in coordination with community economic development organizations and participating members of Council, participated in the 2023 Vernon Business Walks event. Area community economic development organizations included Community Futures North Okanagan, Downtown Vernon Association, and the Greater Vernon Chamber of Commerce.

Business walkers visited approximately 90 businesses and completed 73 surveys throughout the community to complete a temperature check of the local business climate, identify potential connections between local business needs and available business support programs, and identify potential opportunities for future business support initiatives to be provided by one of the community economic development organizations.

Highlights from the survey results (Attachment 1) include:

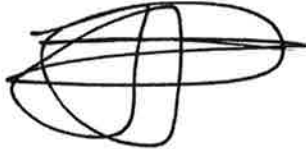
- 73 completed surveys that represented more than 700 local jobs
- 80% of businesses report the current state of their business as being either “Fair-Steady” or “Good-Increasing”
- Clientele and Location were the two leading attributes identified as what surveyed businesses like most about doing business in Vernon
- Nearly one-third of surveyed businesses identified “Finding Employees” as the biggest challenge facing their business
- Surveyed businesses were most interested in accessing training related to marketing and digital marketing, hiring and human resources, and financing
- One-third of surveyed businesses had hired an immigrant worker in the last year
- Looking ahead to 2024, 59% of surveyed businesses expected more revenues than 2023 and 36% expected similar revenues to 2023
- 48% of surveyed business were identified for follow up actions

Administration has developed a follow up list of local businesses along with the nature of the follow up action and responsible organization which has been distributed amongst local economic development partners. Follow up activities are already underway. Survey results will also be shared with area community economic development organizations to identify future business support programs and initiatives in 2024 which support some of the needs of businesses identified through the 2023 Business Walks outreach.

RECOMMENDATION:

THAT Council receive for information the memorandum titled "2023 Vernon Business Walks Report" dated November 17, 2023 and respectfully submitted by the Manager, Economic Development and Tourism.

Respectfully submitted:



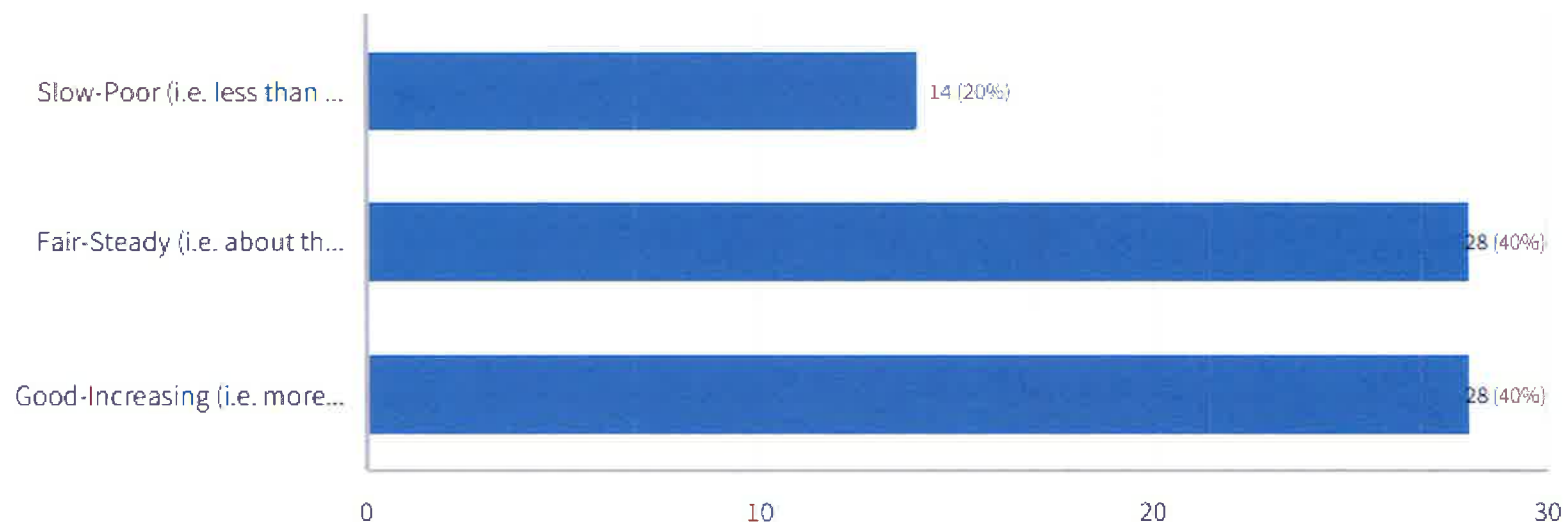
John Perrott
Manager, Economic Development and Tourism

Attachment 1 – 2023 Business Walks Survey Results

Approved for the Agenda by the CAO



Please rate the current state of your business:



What do you like MOST about doing business in the area?

Responses	Total	
Affordability	1	1%
Availability of local services	3	3%
Business friendly local government	2	2%
Clientele	32	32%
Cost of doing business	2	2%
Location	43	43%
Other	16	16%
Total	99	100%

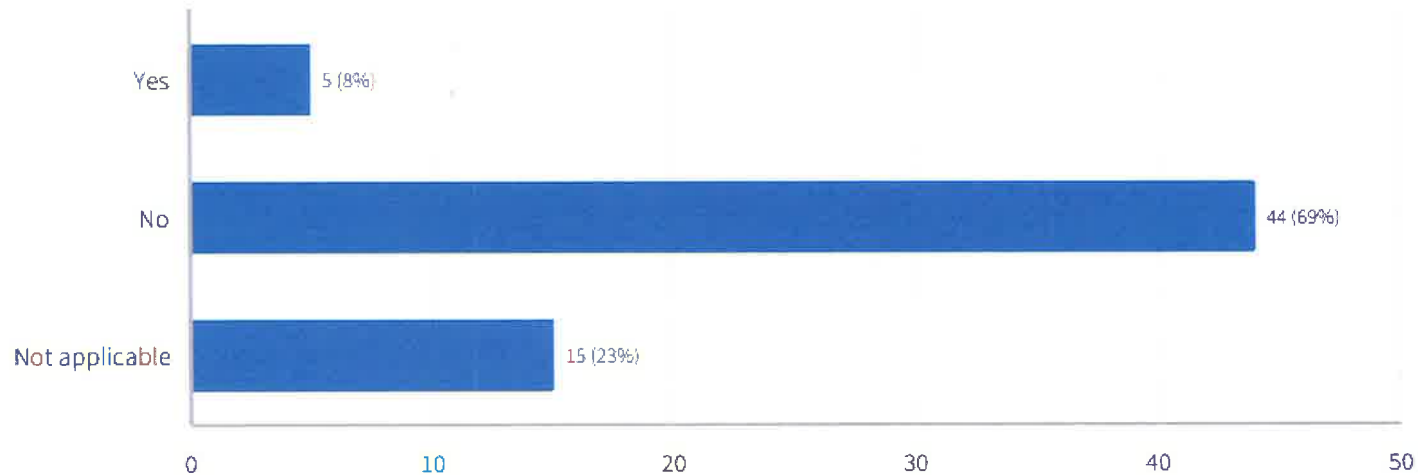


Business Walks Survey

What are the biggest challenges facing your business?

Responses	Total	
Financing	3	3%
Finding employees	25	29%
Housing shortage for staff	5	6%
Lack of customers	5	6%
Lack of space for business growth	3	3%
Property taxes	2	2%
Local restrictions	2	2%
Marketing	5	6%
Other	36	42%
Total	86	100%

Do you plan to retire or sell your business in the next 5 years?

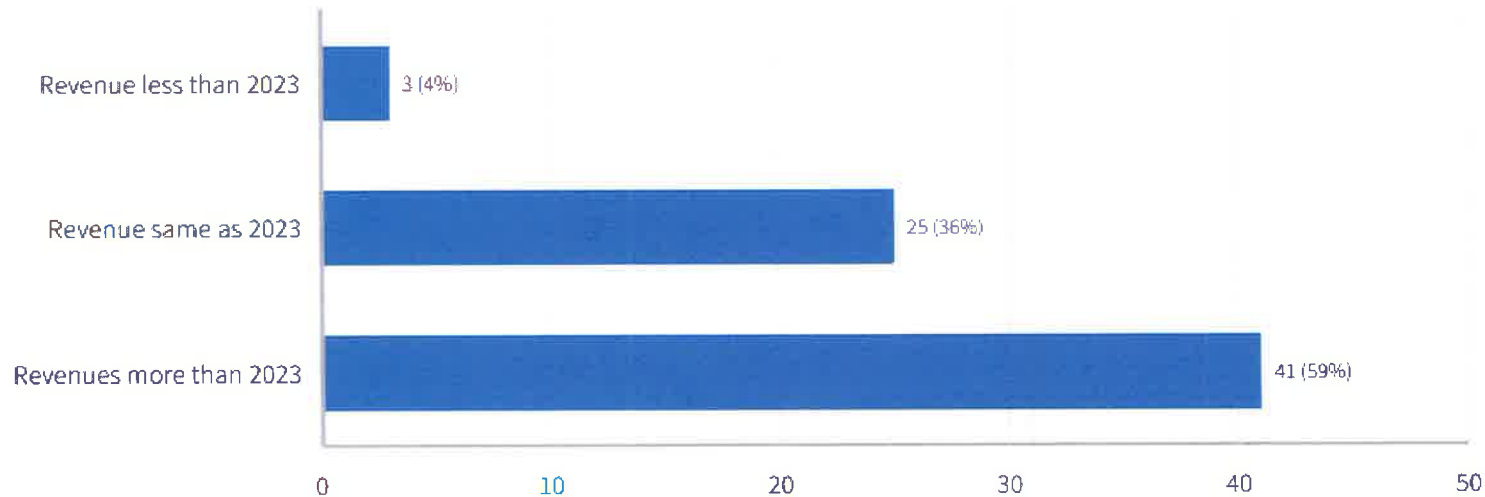


Business Walks Survey

What specific information or training would you like to have access to locally?

Responses	Total	
Business planning	4	6%
Customer service training	7	11%
Exporting	3	5%
Financing	8	13%
Hiring and Human resources	9	14%
Loss prevention programs	5	8%
Marketing and Digital marketing	15	24%
Succession planning	6	10%
Other	6	10%
Total	63	100%

What is the anticipated outlook for your business in 2024?



Business Walks Survey

Have you hired an immigrant worker in the past year?

Responses	Total	
Yes	22	34%
No	42	66%
Total	64	100%

If yes, what immigration program did you use?

