



BUSINESS WALK 2016

Taking the Pulse of
Ladysmith's Business Community

LADYSMITH 2016 BUSINESS WALK



Taking the Pulse of Ladysmith's Business Community

In partnership, the Town of Ladysmith, the Ladysmith Downtown Business Association, and the Ladysmith Chamber of Commerce organized Ladysmith's first Business Walk on Wednesday, June 22, 2016.

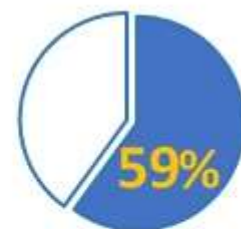
A "Business Walk" is a day dedicated to learning more about local businesses through face-to-face interviews. During Business Walk 2016, more than 30 local leaders and key community stakeholders went door-to-door surveying 94 businesses, with the goal of gathering knowledge to help the business community and strengthen relationships.

The Town of Ladysmith, Ladysmith Chamber of Commerce, and Ladysmith Downtown Business Association (LDBA) would like to express their gratitude to those businesses who generously shared their time and experiences to participate. The data gathered from these businesses provides valuable information that will aid community leaders to:

- identify barriers and opportunities to business in the municipality;
- develop programs and support services tailored to the needs of local businesses;
- establish contact with individual businesses who require follow up assistance (e.g. training support, business planning, growth support);
- identify measures and actions to ensure that jobs, goods and services stay in the community, helping grow local businesses;
- build long lasting and effective working relationships with local businesses;
- track the state of the local business community over time; and
- increase awareness of the programs and services offered by the community, the Town, Chamber of Commerce, LBDA and other partners.



714 Employees
Represented



Said business was good
or increasing



Hosting Ladysmith's First Business Walk Event

To inform businesses of the inaugural Business Walk event, various communication methods were used. Prior to the day of the Business Walk, members of the Chamber and LDBA were sent email notifications, the event was listed in Take 5 Magazine's "Commerce Connection" and posted on social media platforms. Flyers were sent via Canada Post Unaddressed Admail to 200 local businesses.

On the day of the event, volunteer teams of two or three people visited businesses, between 1:00pm and 4:00pm, and asked the owners or managers a few questions about their business. The businesses surveyed were located throughout Ladysmith including: downtown, South Ladysmith, and the industrial areas along Oyster Bay Drive/Rocky Creek Road.

Volunteers included staff and representatives from the Town of Ladysmith, Community Futures, the Ladysmith Chamber of Commerce and Ladysmith Downtown Business Association, Province of BC – Department of Regional Economic Operations, Island Coastal Economic Trust, and interested community members.

The Chamber also held an open house on Monday, June 27th between 9 a.m. and 12 p.m. in order to provide an additional opportunity for businesses, including home businesses, to complete the 2016 Business Walk survey.

Businesses surveyed were asked seven questions. All information is kept strictly confidential and the results in this report are presented in aggregated form. In the future, there will be ongoing events and reporting to help keep everyone informed and to foster a stronger and friendlier business climate in Ladysmith.

LADYSMITH 2016 BUSINESS WALK



Summary of Results

CURRENT STATE OF YOUR BUSINESS

When asked to rate the current state of their business, 59% of respondents indicated that their business was good/increasing, 28% responded fair/steady, and only 13% felt their business was slow/poor.

EMPLOYMENT NUMBERS

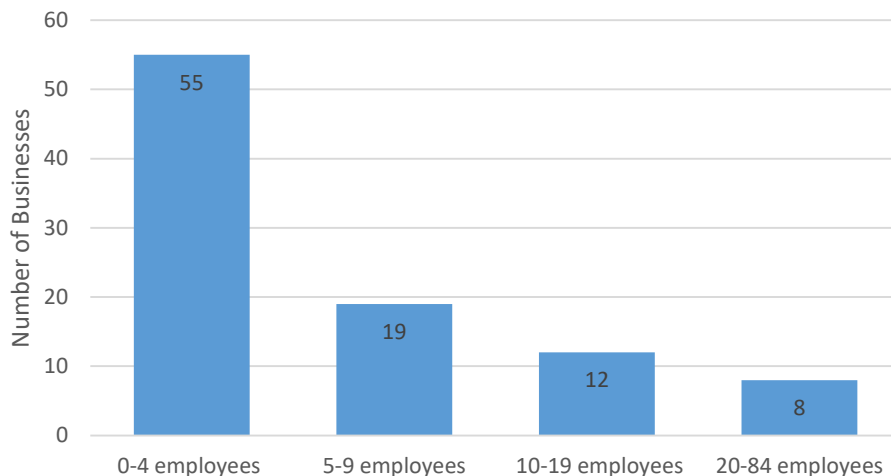
The total number of full time equivalent (FTE) employees, represented through the business walks survey, was 714. This included respondents who are self-employed. The majority of businesses surveyed are microbusinesses with less than five full time or FTE employees and 79% of businesses have less than 10 FTEs.

Self Rated Business Status



Note: One respondent did not reply to this question.

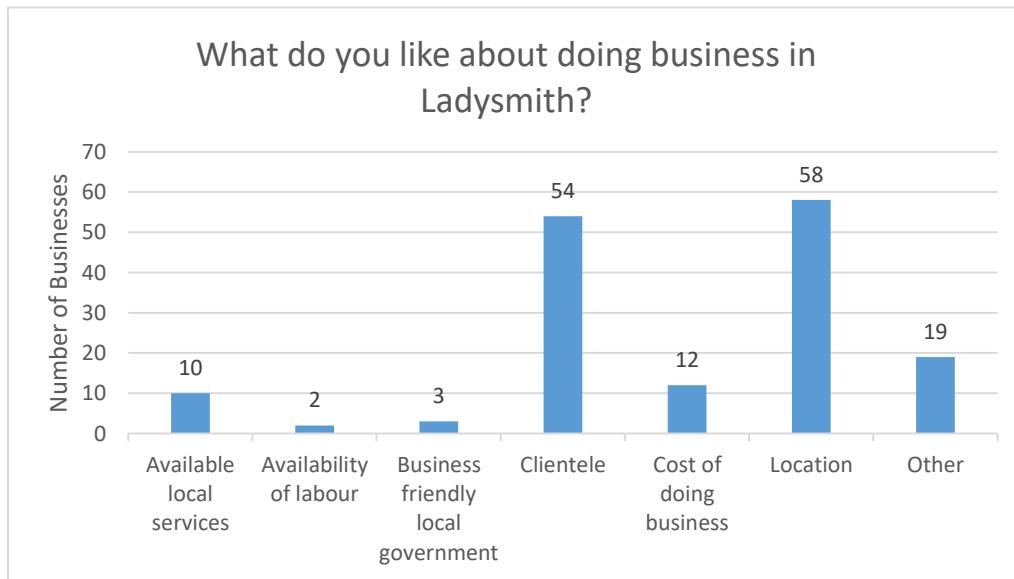
Business Size by Employment



LADYSMITH 2016 BUSINESS WALK

WHAT PEOPLE LIKE BEST ABOUT DOING BUSINESS IN LADYSMITH

There were a broad range of responses when participants were asked what they like most about doing business in the area. The most commonly cited factors for business were clientele (57%) and location (62%). Respondents also felt that the cost of doing business (13%) and the available local services (11%) were beneficial to their business.



Please note, respondents were encouraged to limit their responses to two main reasons. Some participants, provided three options and others only one.

Of the 19 respondents who selected other, 10 referred to elements of social capital, indicating that they liked the sense of community, the small town atmosphere and the opportunities to build relationships that this provides. The other nine cited such things as: affordable cost of living, low competition, tourists, and working from home.

CHALLENGES FACING BUSINESS

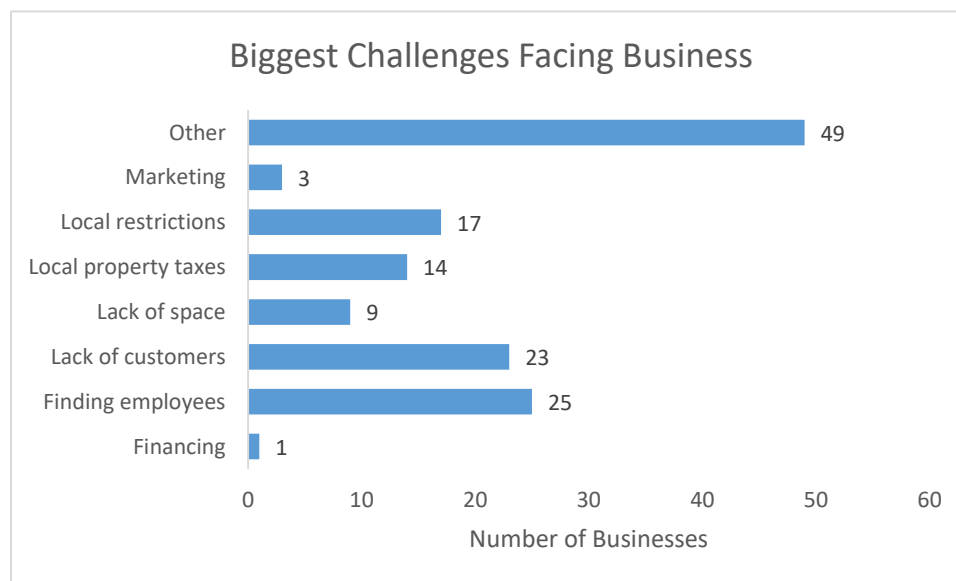
When respondents were asked what they find most challenging about doing business in Ladysmith, finding employees (27%) and lack of customers (24%) were the two most frequently cited challenges. Local restrictions (18%) and local property taxes (15%) were also frequently noted. Some businesses (10%), interested in growing/expanding in the area, indicated that lack of space was a challenge.

The majority of respondents (52%) answered "other." These written responses were then categorized into themes. Most of the responses can be categorized as local restrictions. These included parking, transportation, signage and wayfinding in the community, and lack of public washrooms. Other respondents noted challenges including demographics, customer behavior,

LADYSMITH 2016 BUSINESS WALK

lack of support and communication among businesses, and lack of real estate/housing inventory.

Four respondents identified issues that were internal to their business (i.e. energy level, being a new business) and seven noted macro-economic factors, such as changing restrictions at the industry level, the US/CDN exchange rate, and overall market trends.



Please note, respondents were encouraged to limit their responses to two main reasons. Some participants, provided three options and others only one.

HELPING BUSINESS THRIVE

Participants had a variety of responses when asked to describe what could be done to help their business thrive. More support for marketing and promotion was identified by 34% of respondents as something that would help their business thrive. Other respondents identified a need for better signage and wayfinding to the community while some felt that a more lenient sign bylaw would help local businesses thrive.

Economic development planning and support for development to make Ladysmith “open for business” was suggested by 12% of respondents. The costs of doing business were noted by a few respondents with particular mention of high taxes and the costs of exposure and advertising.

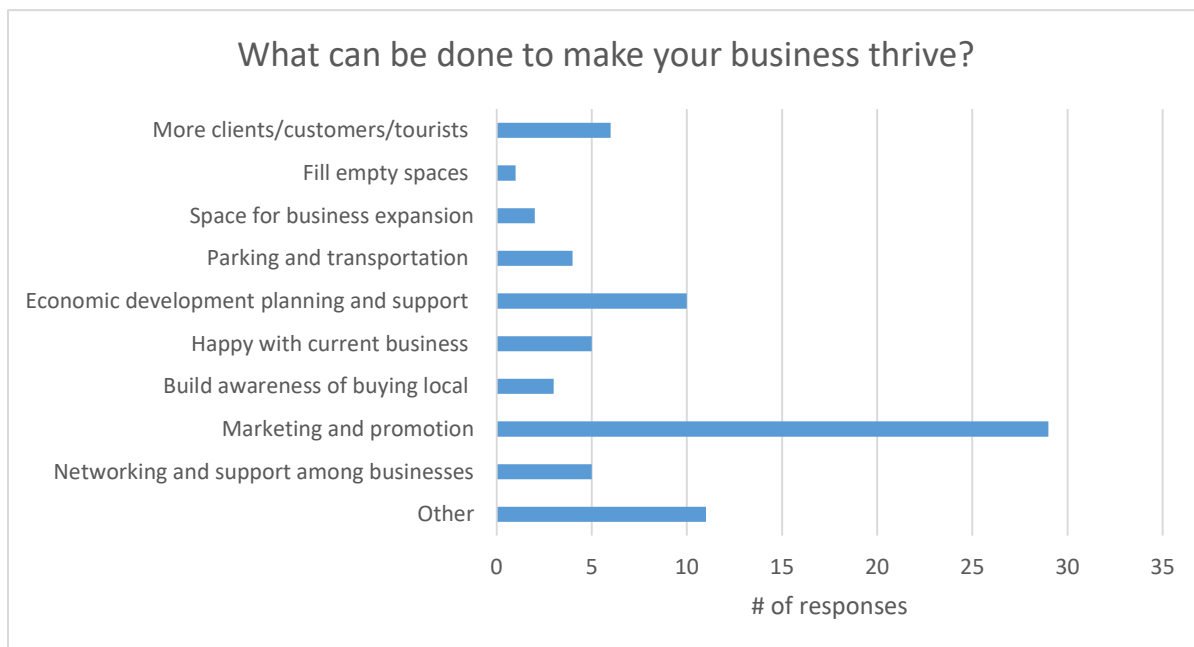
Several respondents indicated a need for more clients and customers. Some specified that an increase in tourism would assist and others described a need for more local shopping and continued efforts to build awareness and support for local purchasing.

LADYSMITH 2016 BUSINESS WALK

Some respondents indicated that they wanted to see improvements to parking – both downtown and at Coronation Mall, as well as improvement to local public transportation.

Increased communication and networking among businesses and service providers was suggested by some respondents who indicated that this would help with cross promotion and increased awareness of individual events.

A few respondents discussed broader issues within the Ladysmith area such as a need for population growth and attraction of professionals and potential employees.

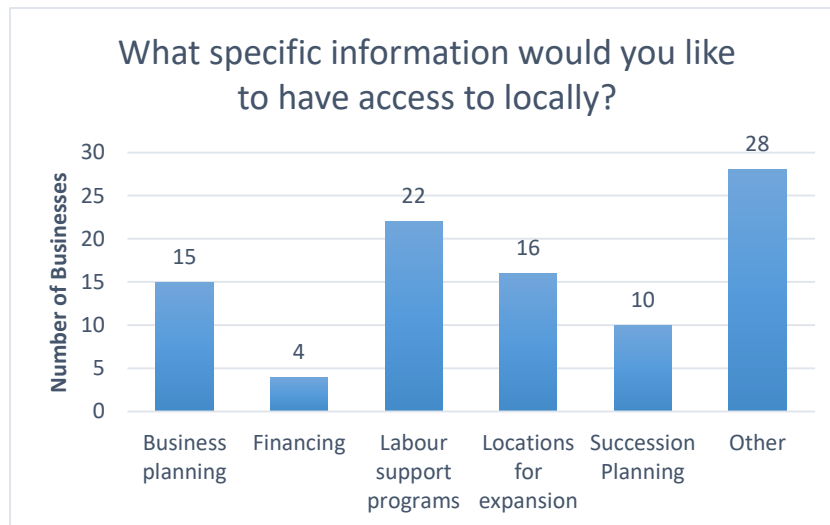


ACCESSING INFORMATION LOCALLY

Participants were asked what specific information they would like to have access to locally. Almost a quarter of the respondents (23%) indicated that they would like more information on labour support programs. This was followed by a request for information on locations for expansion (17%), business planning (16%) and succession planning (11%).

Of the 28 participants who responded to this question with “other” eight would like access to information on marketing and branding supports, including social media courses; six would like access to local demographics and statistics such as the average income in Ladysmith and the commercial and residential arrivals; and six wanted more information on the Town’s planning and development plans, decision making, and events. Others wanted access to information on business and support services available for new residents, more information about the Chamber, and about professional development opportunities. See graph on the following page.

LADYSMITH 2016 BUSINESS WALK



Please note, respondents were encouraged to limit their responses to two main reasons. Some participants, provided three options and others only one.

CHAMBER AND LBDA MEMBERSHIP

Most respondents were members of both the Chamber and the LBDA (30%) or were not a member of either (30%). A number of respondents held a membership to only one of the two business organizations, with 22% holding membership to the Chamber and 18% with membership to the LBDA.



VISITING BUSINESSES

Some volunteers identified businesses, either facing an opportunity or a challenge, that should be visited for a follow-up conversation as soon as possible. Eight of the businesses were assessed by volunteers as requiring a follow-up visit. The reasons for a suggested visit varied and included:

- providing information about Chamber benefits,
- providing marketing support,
- helping to retain the company locally, and
- assisting to identify space(s) for expansion.

LADYSMITH 2016 BUSINESS WALK

NEXT STEPS

- This report will be distributed to all businesses who participated in the Business Walk program and to anyone who requests a copy.
- In addition, a series of press releases and social media posts will be circulated highlighting what was learned from the data.
- Finally, a community forum will be held during Small Business Week (tentatively scheduled for Thursday, October 20, 2016) to provide further information on the Business Walk, to update the community on what is being done as a result of the report, and to acquire feedback.
- Community Action Team(s) will be organized to follow-up with businesses that requested support and to examine issues arising from the Business Walk data.
- It is anticipated that Business Walks will be conducted regularly (e.g. annually) during Small Business Week starting in the fall of 2017 so that the data can begin to form an “economic report card” for the community.

LADYSMITH 2016 BUSINESS WALK



Acknowledgments and Contact Information

Thank you to the steering committee members and volunteers for your contribution and to Island Coastal Economic Trust (ICET) for technical support.

STEERING COMMITTEE MEMBERS:

Ruth Malli	Town of Ladysmith
Carol Henderson	Town of Ladysmith
Guillermo Ferrero	Town of Ladysmith
Peter Richmond	Ladysmith Chamber of Commerce/49 th Parallel Grocery
Mark Drysdale	Ladysmith Chamber of Commerce
Paul Joy	Ladysmith Downtown Business Association/Antique Addict
Paul Mycroft	Ladysmith Downtown Business Association/Market 2 All
Cheryl McLay	Province of BC
Jolynn Green	Community Futures Central Island
Bridget Horel	Island Coastal Economic Trust

For additional information on the Ladysmith Business Walks or to find out further information about the services and supports available to local businesses please contact:

MARK DRYSDALE CHAMBER MANAGER	GUILLERMO FERRERO TOWN OF LADYSMITH	LADYSMITH DOWNTOWN BUSINESS ASSOCIATION
		
 250-245-2112	 250-245-6400	
 mark@ladysmithcofc.com	 gferrero@ladysmith.ca	 info@ladysmithdowntown.com