



2022 TELKWA BUSINESS WALK

POST WALK REPORT

The Telkwa Business Walk was organized by the Village of Telkwa staff to canvass local businesses in order to collect information about Telkwa's economic climate. The Business Resource Brochure was also distributed during the walk, providing businesses with information to help support or their business grow, as well as information about the 2023 Business Façade Improvement Program.

Business Walks are a tool to gauge the pulse of the local business climate by asking specific, targeted questions to potentially identify measures and actions that can be taken to assist local businesses.

Businesses were asked the following survey questions:

1. Average number of full-time employees, including owner / manager?
2. Is your business growing, steady or shrinking?
3. What do you like most about doing business in the area?
4. What challenges is your business facing?
5. What information would you like to have access to locally?

Methodology

Businesses within in the Village of Telkwa municipal boundary participated in the Business Walk.

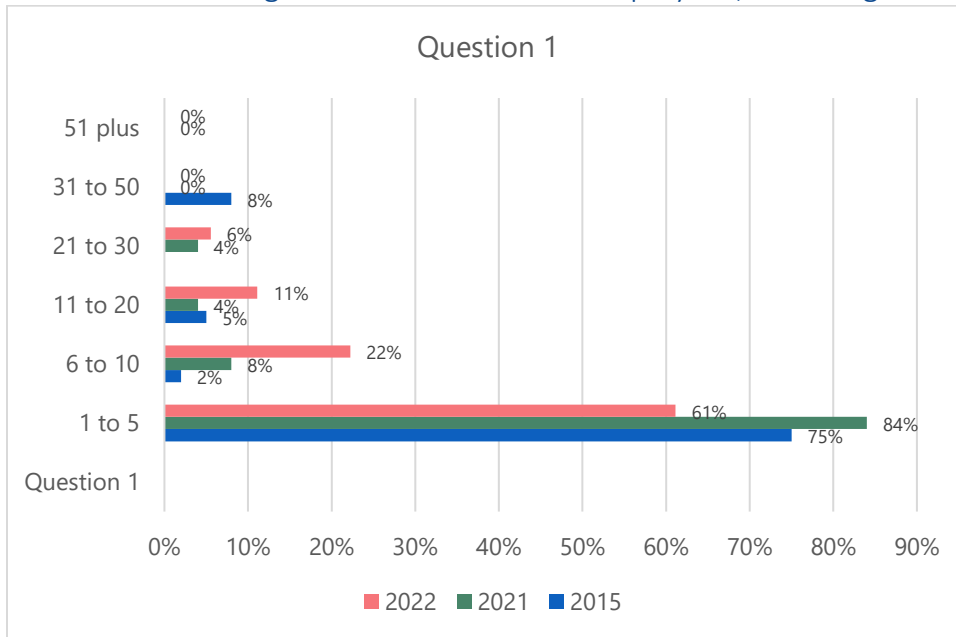
The Business Walk was conducted on Thursday, October 6th in person, targeting businesses in the Village of Telkwa downtown core. Home-based businesses or businesses located outside the downtown core were asked to complete the survey via email.

The Business Walk was advertised in advance on the Village of Telkwa Facebook page, and businesses who had provided their email address for our database, received an email notification on October 3, 2022.

A total of 18 businesses participated in the survey.

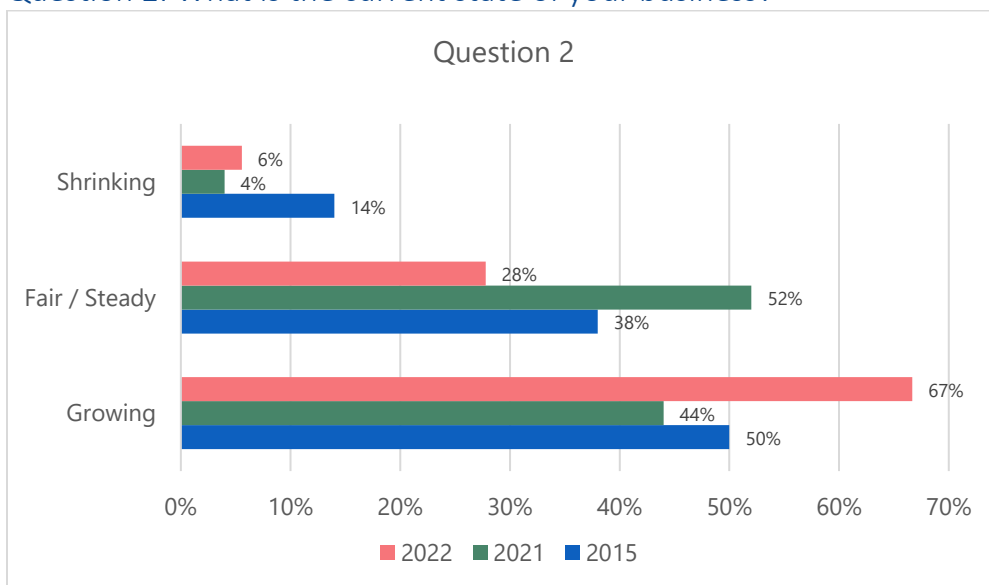
Findings

Question 1: Average number of full-time employees, including owner / manager?



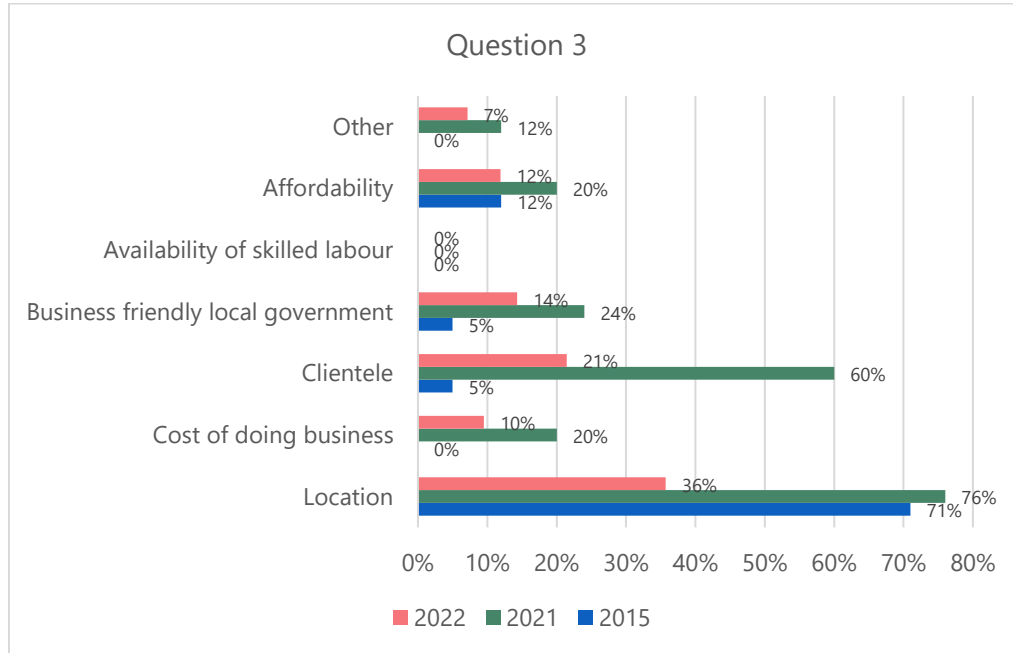
Compared to the 2021 Business Walk results, the number of full-time employees above 11 per business has increased in 2022, yet the number of employees less than 5 per business decreased since 2021. This could be linked to Question 2, which reflects a greater percentage of businesses are growing.

Question 2: What is the current state of your business?



A greater percentage of businesses are growing compared to 2021, which is very positive. However, less businesses are remaining steady and more businesses are shrinking, compared to 2021, but these figures are still better when compared to 2015.

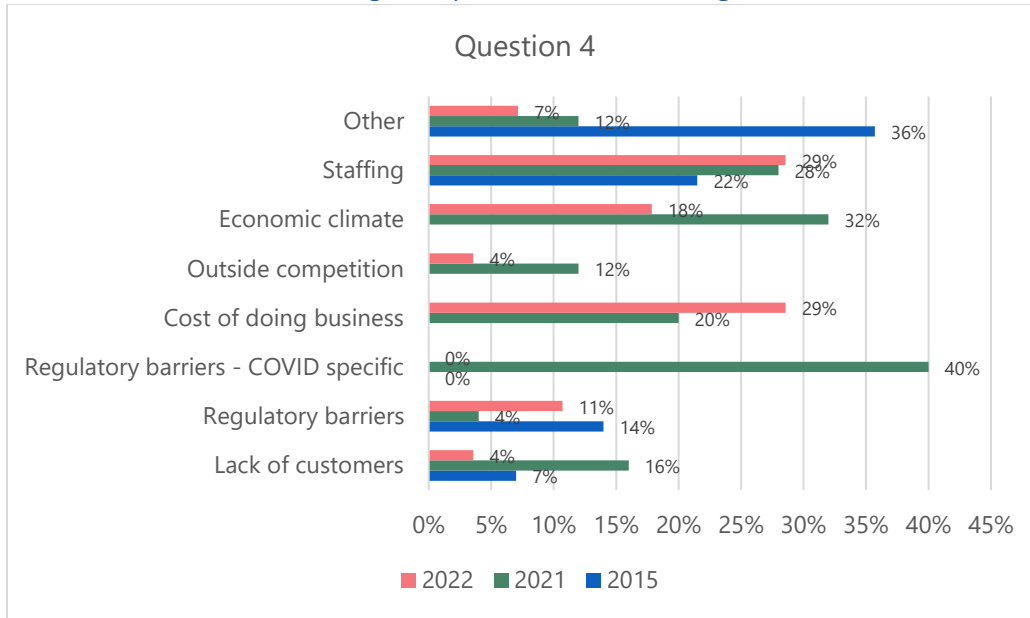
Question 3: What do you like most about doing business in the area?



Fewer businesses responded to the survey; therefore the figures are lower compared to previous years. Location and clientele remain the top reasons that businesses enjoy operating in Telkwa. Responses from interviewees:

- Grateful to the residents and clients for their support.
- Business is located close to their residence.

Question 4: What challenges is your business facing?

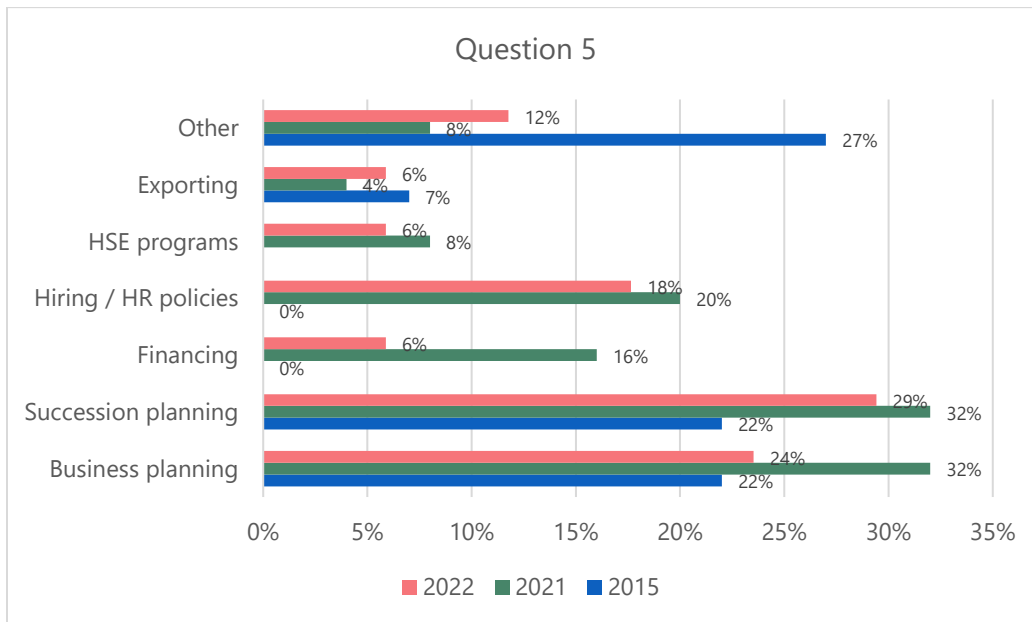


Businesses marked multiple responses for this question. Shortage of staffing remains a challenge for businesses, as well as rising costs to operate a business. It's good to note that outside competition and lack of customers is less of a challenge for businesses compared to previous years.

Responses from interviewees:

- Need access to childcare to enable dedicated time for work.
- Need for larger space to operate.
- Cost of supplies has increased.
- Regulatory barriers do not refer to Village office, but to Provincial Government.
- Lack of volunteers for non-profits is affecting operating hours.

Question 5: What information would you like to have access to locally?



The majority of businesses mentioned they would like to have access to succession and business planning resources, which was requested in 2015 and 2021. Businesses were provided with Community Futures' contact details in 2021 as Community Futures offer businesses support and development. Community Futures will also be presenting on "Business Continuity Planning" at the Regional Business Forum hosted by the Village of Telkwa in March 2023. Those businesses interested in exporting were provided with "Export Navigator's" contact details, a non-profit organization offering information and guidance to businesses wanting to export outside BC.

Responses from interviewees:

- Two businesses requested information on marketing their business. There will be a marketing panel presenting at the Regional Business Forum in March 2023.

What's Next?

- Encourage local businesses to attend the Regional Business Forum in March 2023 to gain knowledge from the variety of speakers, as well as the opportunity to network with partner organizations.
- The Village of Telkwa will continue to provide Telkwa businesses with information on various opportunities with organizations offering assistance to business, whether that be training, workforce development, etc.
- The Village office intends to conduct another Business Walk in 2023 to continue to measure changes in the local business climate.