



2023 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 and/or grow their business, as well as information about the 2024 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 the Village of Telkwa municipal boundary participated in the Business Walk.

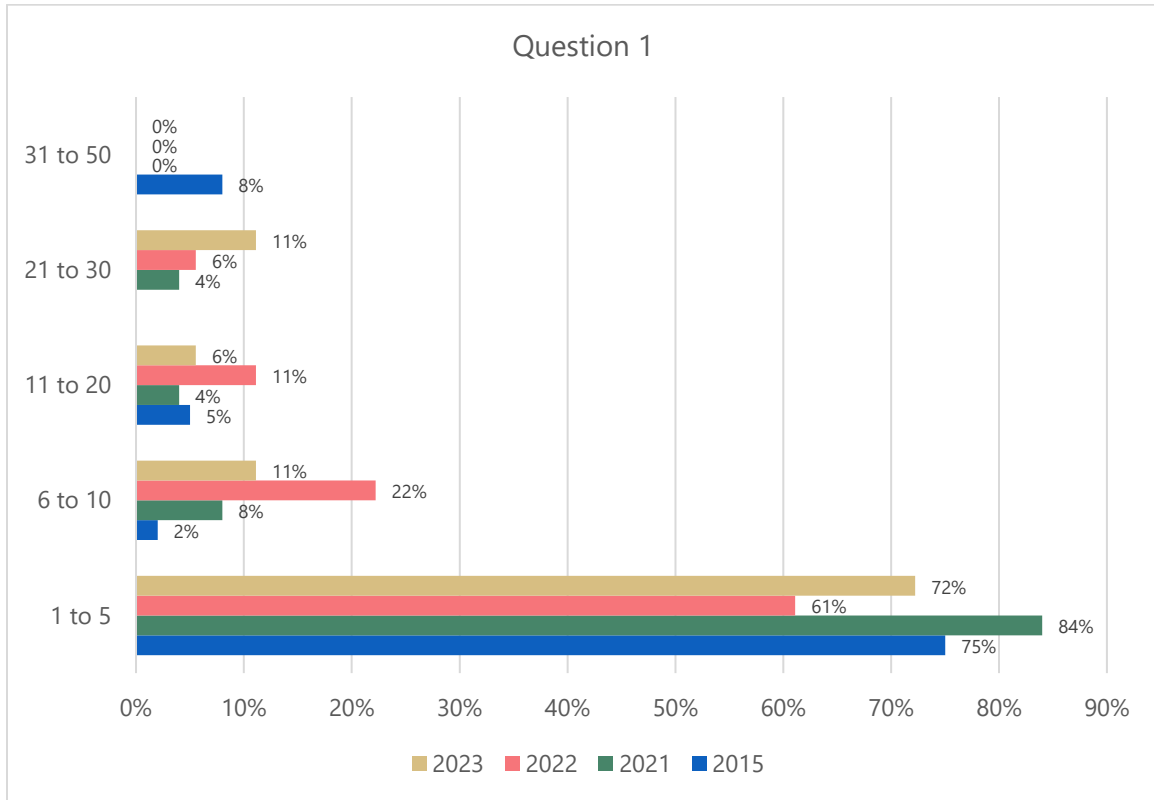
The Business Walk was conducted on Thursday, October 19th in person, targeting businesses in the Village of Telkwa downtown core. Home-based businesses or businesses located outside the downtown core were asked to complete the survey via email. The majority of surveys received were from businesses in the downtown area.

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 16, 2023.

A total of 18 businesses participated in the survey.

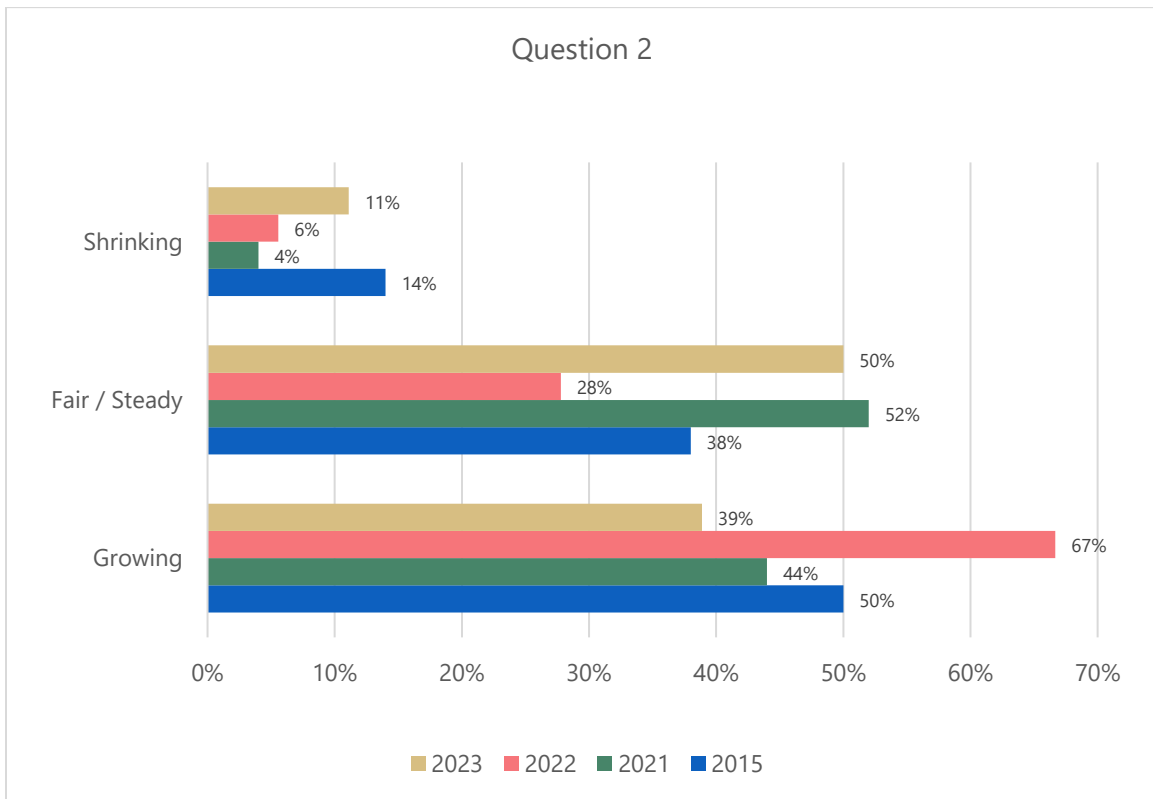
Findings

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



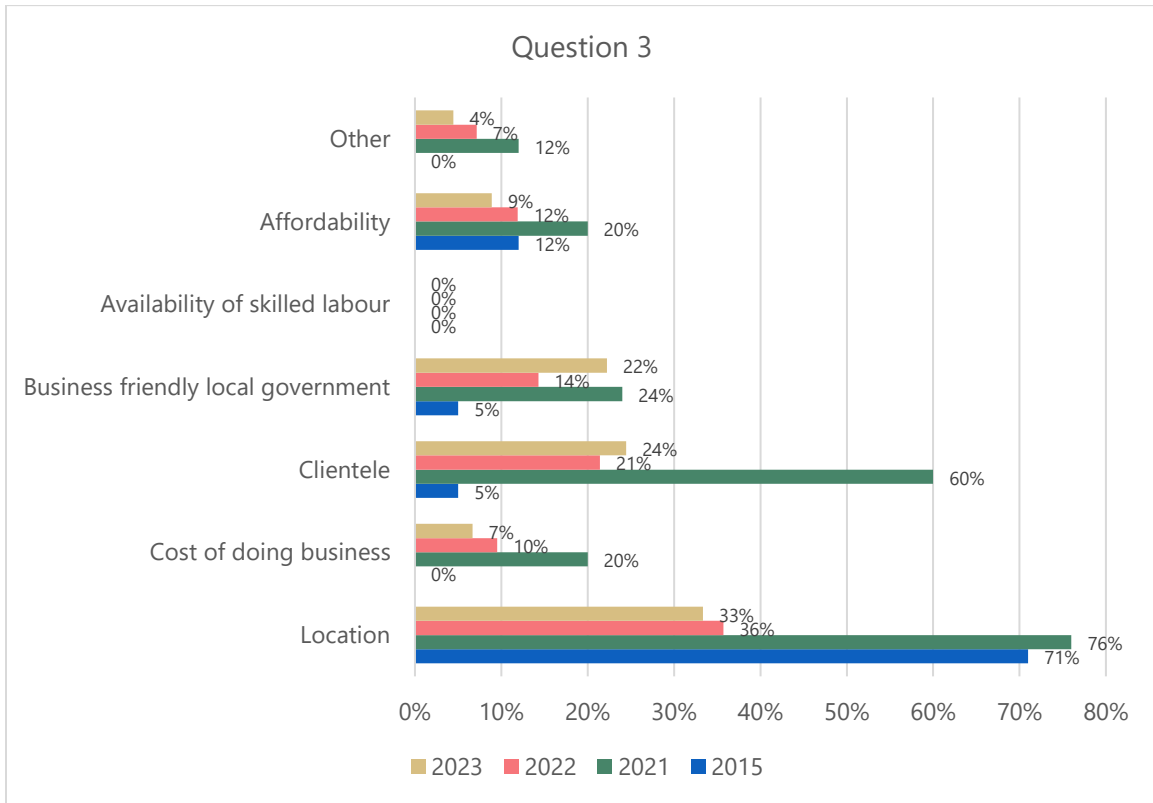
Compared to the 2022 Business Walk results, the number of full-time employees between 6 to 20 has decreased, however, the number of businesses with more than 21 employees is steadily increasing over the years. The majority of Telkwa businesses employ less than 5 employees, or are owner-operator businesses.

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



A greater percentage of businesses remain fair/steady compared to 2022. However, some businesses are shrinking or not growing over time.

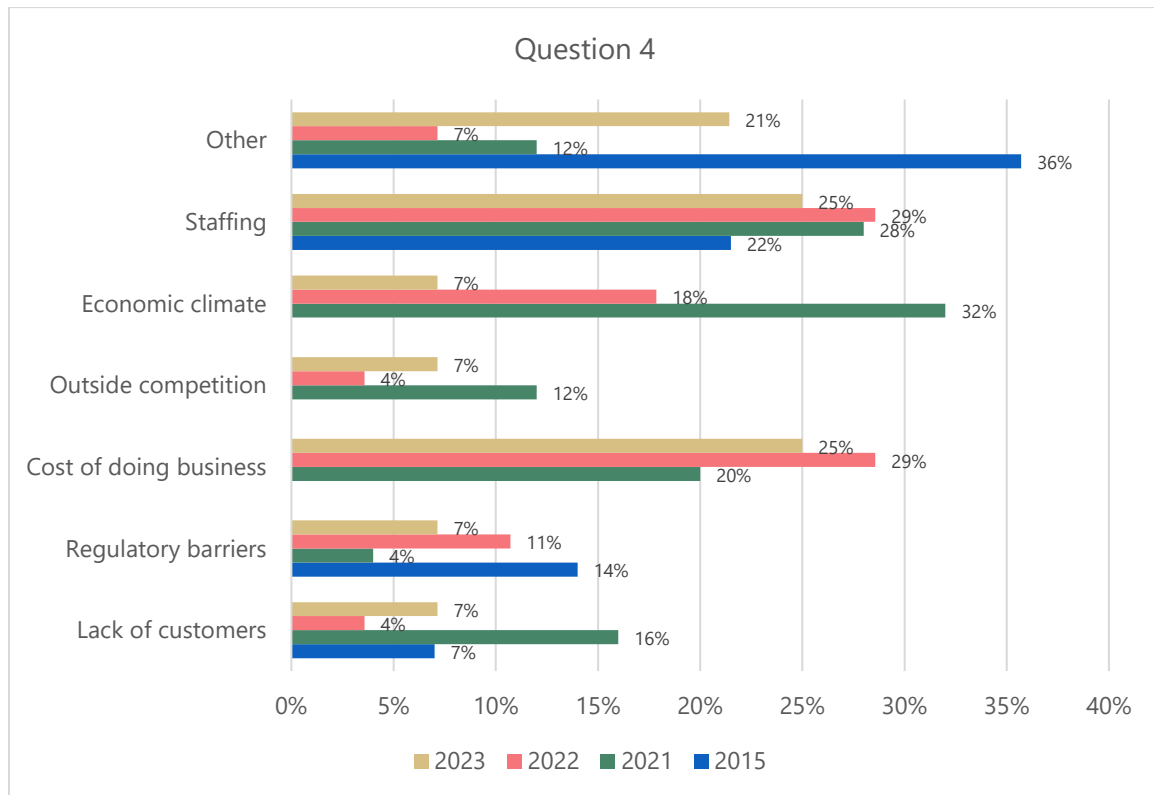
Question 3: What do you like most about doing business in the area?



Fewer businesses responded to the survey than in 2021 and 2015; 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:

- Business enjoys the quiet setting.
- Business enjoys being close to home and family.

Question 4: What challenges are your business facing?

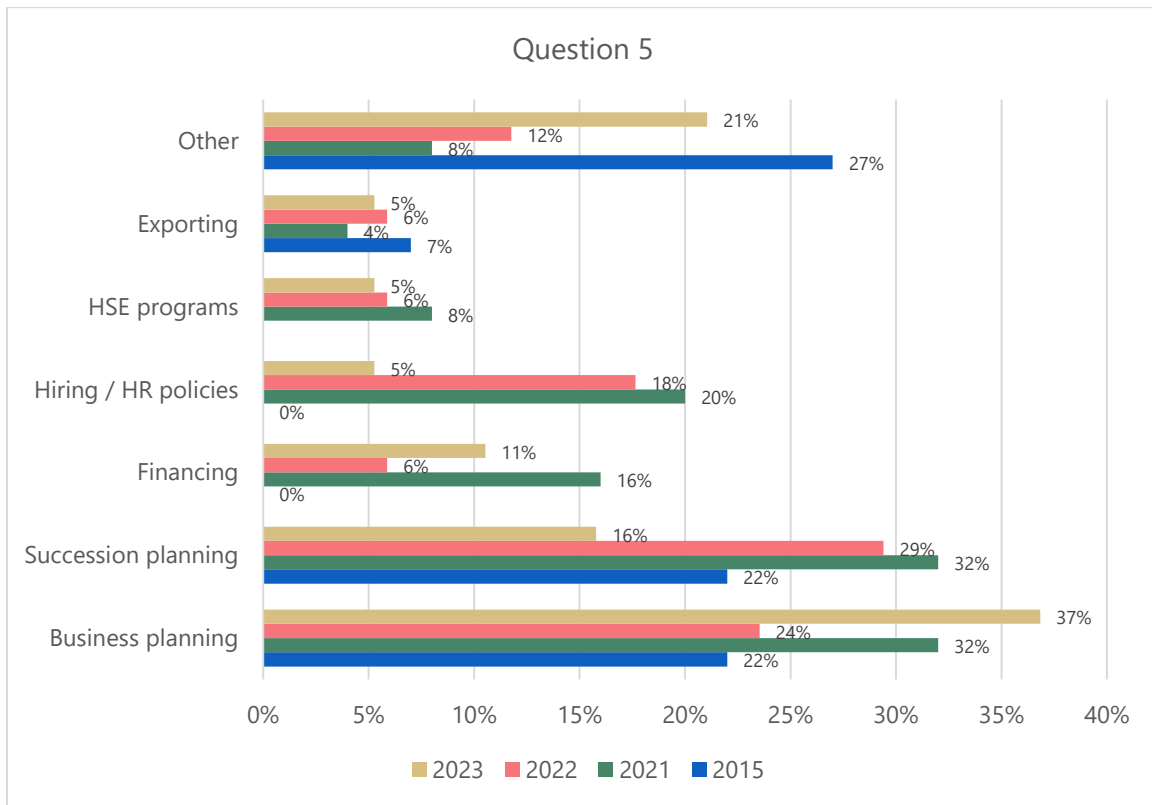


Businesses marked multiple responses for this question. Shortage of staffing remains a challenge for businesses, as well as rising costs to operate a business.

Responses from interviewees:

- Utility costs, cost of goods and supply shortages is a challenge.
- Supply chain issues are a challenge.
- Changing technology after COVID-19 and having to adapt to these changes for both businesses and clientele.
- The two volunteer-run organizations both commented that they need more volunteers to help out as existing volunteers are getting burnt-out.
- Maintenance and upgrades are expensive and available grants don't always cover what's needed.
- The economic climate seems to be demanding. It's hard to keep up on production of products at the rate people are buying them. To do so, we would require extra staff. While the cost of food compared to what you can sell your baked goods for isn't enough to cover the cost of any extra labour.

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



The majority of businesses mentioned they would like to have access to business planning resources, which was requested in previous years. Businesses were provided with Community Futures' contact details (based in Houston and Smithers) as Community Futures offer businesses support and development. Community Futures also presented 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:

- Business likes to receive information on grants available to businesses. This business had applied for e-commerce funding and was successful.
- Would like information on marketing/advertising and fundraising strategies.

What's Next?

- 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, information, etc.
- The Village office intends to conduct another Business Walk in 2024 to continue to measure changes in the local business climate.