

# DOWNTOWN BELOIT ASSOCIATION BUSINESS DEVELOPMENT SURVEY REPORT 2022



Surveys compiled by the Economic Vitality Committee and Staff of the Downtown Beloit Association.

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## Downtown Beloit Association 2022 Business Vitality Survey Results

The Downtown Beloit Association conducted its annual business vitality survey in March of 2022. In total, 36 businesses responded to the survey. The industry mix of respondent businesses is indicated in the accompanying chart. The respondent businesses collectively employ 278 full-time, 221 part-time and 135 temporary employees. The survey respondent population represents 17% of downtown business activity.

### Measures of Success

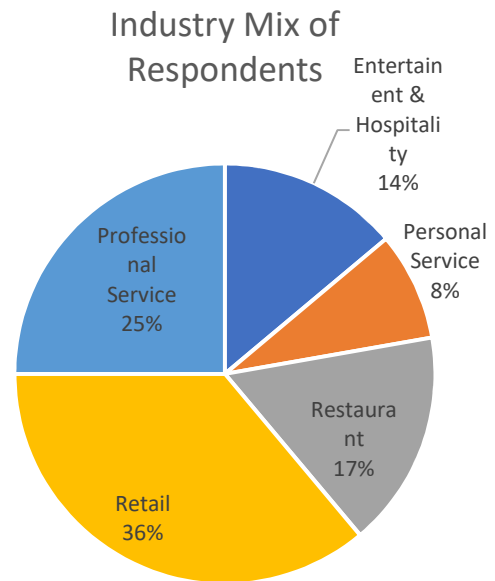
Businesses were asked to identify specific accomplishments of which they were most proud as business owners/managers. Several specific rankings/metrics/business anniversaries were mentioned that can be used by DBA to help market and promote downtown businesses as well as general categories of accomplishments which can be summarized in the following:

- Achieving industry or customer ranking award: 14%
- Longevity of business (10 years or more): 20%
- Hitting internal goals (sales growth, employee retention, expansion): 39%
- Surviving COVID: 12%
- Customer relationships/loyalty: 11%

### Business Activity Changes

Respondents were asked to identify whether sales and employment had increased or decreased in the past year.

- **Employment:** Just over half of respondents indicated no change in employment over the past year, while one-fifth indicated employment growth and 17% reported a decline in overall employment. Reduced staff was most likely at restaurants (more than half of businesses with declines were in this sector), while retailers were most likely to report stable hiring. Growth was more evenly mixed among business types.
  - o Despite overall increases in reported hiring, nearly 20% of respondents reported that staffing concerns/limited applicants were a major challenge facing their business moving forward.
- **Sales:** Reported changes in sales were more positive, with over half of businesses reporting increased sales in the past year. The most common reason for increased sales was a returning/growing customer base. Of the 17% reporting a decrease in sales, half were retail and the other half restaurant. Restaurants frequently indicated that while sales may have been down in the past year, business is largely returning post-COVID. Others reporting sales



decreases indicated that supply chain and inventory issues were impacting their sales, and online shopping was also mentioned by a few retailers as a limiting factor.

- **Space/Property:** Nearly 1/3 of businesses indicated that they anticipated a change in space needs in the future. This included several businesses with plans to expand into adjacent or upper floor spaces, several businesses hoping to purchase new or additional locations and others with business line or staffing expansions which may require additional space or renovations to existing space. Working with these businesses to accommodate growth with limited downtown vacancy will be important to retain growing businesses in the district where possible.

Concerns & Needs

Businesses were asked to identify any major concerns facing their business, as well as any training/educational/informational needs that DBA could assist with. While individual questions asked for businesses to identify training needs, issues of concern, topics of interest for Business & Property Owner meetings and for other comments/feedback, the responses to these questions overlapped significantly and are summarized together in the table below.

Topic	Specific Mentions
<b>Marketing</b>	Advertising strategies, marketing assistance, merchandising assistance, partnership opportunities with civic/businesses, online selling, social media
<b>Public Safety</b>	Crime prevention, employee safety/self defense, traffic speed mitigation, loitering/unhoused
<b>Downtown Education</b>	Updates on business/property changes, information on history of downtown/properties, Information on other downtown business offerings (many of these under the category of staff training/education tools on these topics)
<b>HR/Management</b>	HR training, rule updates, best practices, retention & hiring
<b>Regulatory</b>	Staff training on alcohol/local ServSafe training site, ability to sell wine in shop, mail service issues, assistance in adding signage/planters
<b>Parking</b>	Employee parking, policies for spaces near business
<b>Events</b>	Understanding how to partner with events, changing event traffic patterns, etc.

Businesses were asked specifically if they would like assistance in applying for façade or sign grant funds. Eight businesses indicated a desire for this assistance, and should be followed up with individually.