



# 2024

## BUSINESS DEVELOPMENT SURVEY REPORT

**SURVEYS COMPILED BY:**

Economic Vitality Committee, Staff of the  
Downtown Beloit Association & Aadi Joshi

**REPORT COMPILED BY:**

Aaditya (Aadi) Joshi,  
Downtown Community Development Intern

# TABLE OF CONTENTS

1. Executive Summary.....	Page 2
2. Introduction.....	Page 3-4
a. Purpose of Survey	
b. Methodology	
3. Industry Composition and Employment.....	Page 5
a. Industry Mix of Respondents	
b. Employment Statistics	
4. Business Performance and Other Metrics.....	Page 6-9
5. Concerns and Needs.....	Page 10
6. Future Outlook.....	Page 11
7. Recommendations & Conclusions.....	Page 12
8. Acknowledgements.....	Page 13

# Executive Summary

The 2024 Downtown Beloit Association (DBA) Business Walk Survey was conducted in the month of May this year and were completed in the month of October 2024 to gather insights from local businesses regarding their current performance, challenges, and future prospects. A total of **over 73 businesses** participated, representing a variety of sectors including retail, hospitality, professional services, and personal services. The survey results highlight a mix of growth and stability, with many businesses reporting increased customer numbers and expansion plans, while others face challenges such as staffing shortages, parking issues, and the need for enhanced marketing strategies.

**Key accomplishments** among businesses include service expansion, increased sales, and continued customer loyalty, particularly post COVID-19 pandemic. However, many businesses continue to grapple with **hiring difficulties, parking constraints, developing partnerships within community, and space limitations** in the downtown area.

In terms of support, businesses expressed interest in DBA's assistance with **digital marketing, staff training, and facade and signage improvements**. Additionally, there is a desire for more community events that drive foot traffic and customer engagement in the downtown area.

Looking forward, many businesses anticipate **growth in the next five years**, with several planning to expand their physical spaces or service offerings. However, they also highlighted concerns about increasing **operational costs**, the impact of **online shopping**, and **regulatory challenges**. These insights provide the DBA with clear areas of focus to help foster a thriving downtown business environment, including marketing support, workforce development, and enhanced community engagement.

~ October 2024

## About Us<sup>1</sup>

- **Foundation and Mission:** Formed in 1987, the Downtown Beloit Association (DBA) is a coalition of property owners, business owners, and volunteers focused on revitalizing Beloit's Central Business District using the Main Street Four-Point Approach from the National Trust for Historic Preservation.
- **Historic Designation:** Beloit was designated as one of the first Wisconsin Main Streets in 1987, marking the beginning of a significant urban renewal over the last 20 years.

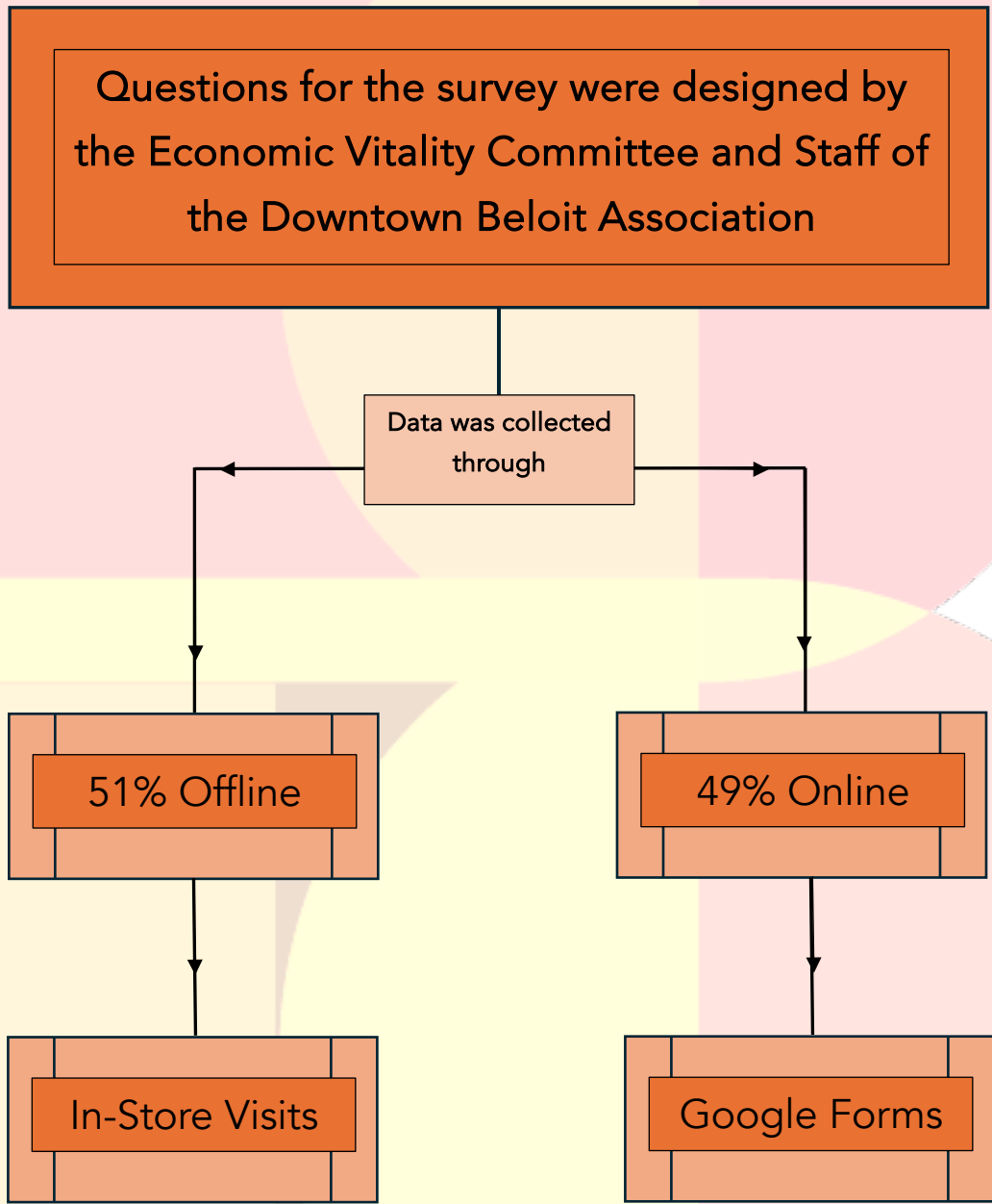
## Purpose of this Survey

- **Influence DBA Initiatives:** Completing this survey allows businesses to directly influence the priorities and initiatives of the DBA.
- **Tailored Support:** Their feedback is crucial for the DBA to understand specific challenges and opportunities facing your business, enabling them to provide tailored support and resources.
- **Resource Allocation:** Insights from the survey help in allocating resources effectively, such as training programs and grant opportunities, to meet the specific needs of businesses.
- **Community Improvements:** The results guide community improvements designed to increase foot traffic and customer satisfaction, which in turn benefits all businesses within the downtown area.
- **Ensuring Representation:** Participating in the survey ensures that their voice is heard in the community, allowing their business to be better represented in DBA's plans.
- **Positioning for Growth:** By providing input, they help position their business for growth within a vibrant and thriving downtown community of Beloit.

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<sup>1</sup> "History of Beloit WI | Downtown Beloit WI." 2023. Downtown Beloit Association. September 6, 2023. <https://downtownbeloit.com/us/about-us/>.

# Methodology of this Survey



# Industry Composition & Employment

## A. Industry Mix of Respondents

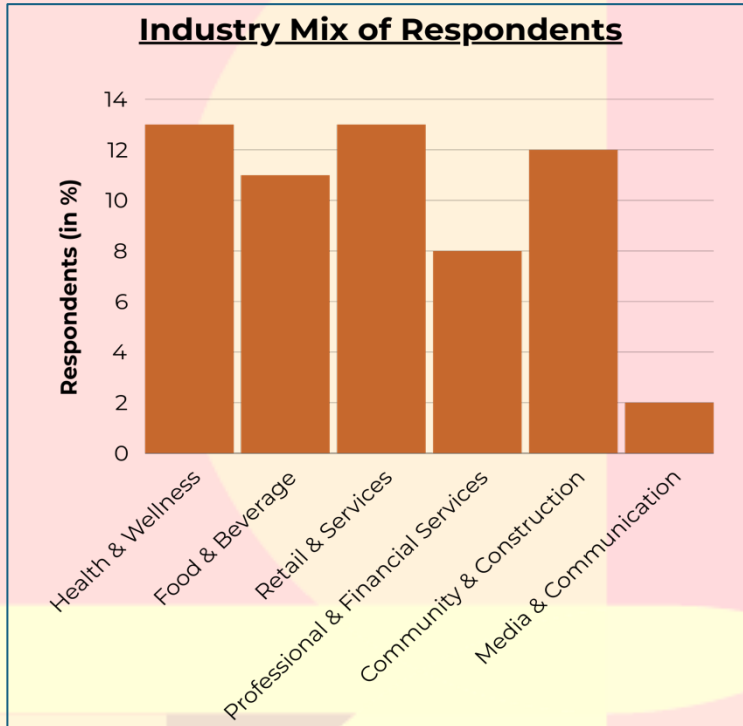


Figure 1: Total number of businesses who responded (in %) to the 2024 DBA Business Walk Survey by Industry Mix. In total, 73 businesses responded to the survey which represents approx. 41% of downtown business activity.

## B. Employee Statistics

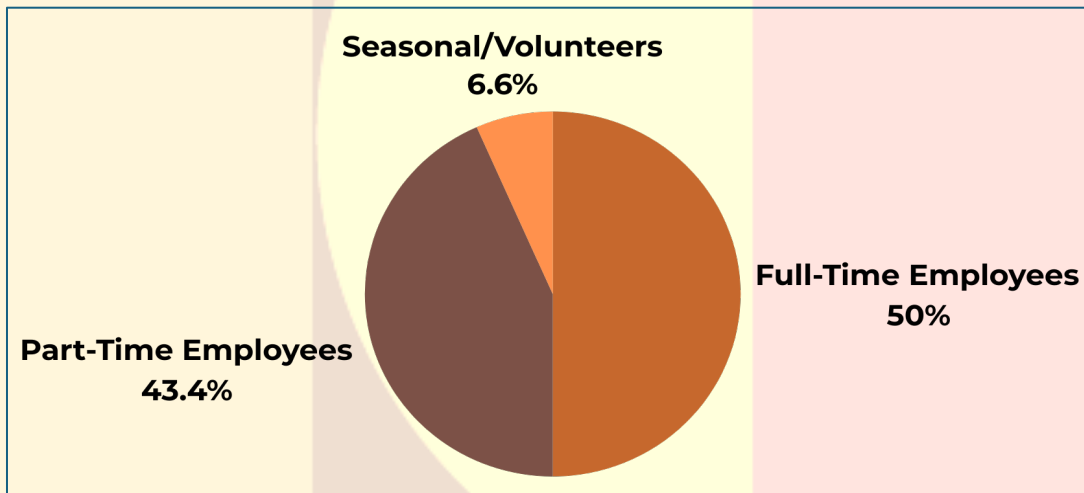


Figure 2: Chart representing the total workforce from survey respondents: 294 full-time employees, 255 part-time employees, and 39 seasonal/volunteers.

# Business Performance & Metrics

## A. Workforce Analysis

Survey question asked: "How many employees currently work for your business?"

Figure 2 provides valuable insights into workforce distribution, highlighting both the size and seasonal patterns of staffing across businesses. This year's survey indicates a **5.8% increase in full-time employees** and a **notable 15.4% growth in part-time positions**. Conversely, there has been a significant **decline of 71.1% in seasonal and volunteer roles**, reflecting shifts in employment needs and potentially the operational adjustments of businesses within the downtown area.<sup>2</sup>

## B. Customer Trend Analysis

Survey question asked: "Your number of customers, have they increased, stayed the same, or declined?"

Customer traffic patterns reveal growth for most businesses. Out of the surveyed businesses, **more than half reported an increase** in customer numbers, indicating a strong upward trend in engagement and demand. **One-third businesses noted stable** customer levels, suggesting consistent patronage without significant fluctuations. However, **around one-eighth businesses experienced a decline** in customers, which may reflect challenges unique to these operations or broader market factors. Overall, the data highlights a predominantly positive customer trend, with most businesses benefiting from increased foot traffic and consumer interest within the downtown area.<sup>3</sup>

<sup>2</sup> The growth and decline here is measured in comparison with the last year's survey report results.

<sup>3</sup> 73 businesses responded in total, with 45 reporting an increase, 21 remaining stable, and 7 experiencing a decline.

### C. Major Accomplishments

Survey question asked: “What are some major accomplishments for your business over the past few years?” The survey responses reveal a diverse range of significant accomplishments across downtown businesses, underscoring growth, innovation, and resilience. Many businesses have expanded services, introduced new products, or achieved notable milestones, reflecting a vibrant and adaptive business environment. Here are some key highlights:

- **Expansion of Services:** Several businesses have broadened their offerings to better serve customers. For example, one business reported **adding large-format printing services**<sup>4</sup>, which has opened new revenue streams and attracted additional clientele.
- **New Product Lines:** Respondents indicated product line expansions tailored to market demand. A few businesses noted **introducing unique service offerings or new products**, which have enhanced their market positioning and customer appeal.
- **Awards and Recognition:** Some businesses received **awards and accolades** that highlight their excellence and contributions to the community. For instance, a local barber shop was recognized as the **“Best Barber Shop in the State Line”<sup>5</sup> for the third consecutive year**, boosting its reputation and customer base.
- **Increased Sales and Growth:** Numerous businesses reported sustained **sales growth** since 2020, with some mentioning **double-digit sales increases**. One business highlighted a **46% year-over-year increase in sales**<sup>6</sup>, attributed to strategic marketing and community engagement.

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<sup>4</sup><https://downtownbeloit.com/us/places/businessservices-1/gem-printing/>.

<sup>5</sup><https://downtownbeloit.com/us/places/personalservices-1/lux-cuts/>.

<sup>6</sup><https://visitbeloit.com/listing/bath-body-fusion/>.



- Physical Expansion and Infrastructure Investment:** Several respondents indicated investments in infrastructure to support their business growth. For example, a business acquired its own building and is now updating it to improve accessibility, which reflects a commitment to customer experience and long-term operational stability.



Figure 3: This word cloud represents the major accomplishments highlighted by downtown Beloit businesses in the recent survey. Words like expansion, growth, and new products reflect a collective focus on business development and customer engagement. Other frequently mentioned terms, such as sales increase and community engagement, emphasize the positive impact these businesses are making within the community. The word cloud visually showcases the diversity of achievements, from infrastructure investments to awards and recognitions, illustrating a dynamic and resilient downtown business environment.

## D. Interest in DBA Assistance and Training

Survey question asked: "Would you like DBA's assistance applying for façade and/or sign grant fund from DBA?" The survey responses indicate varied levels of interest in DBA's assistance with façade and sign grant funding. When asked, **23% of businesses were uncertain**, responding with "maybe" regarding their need for grant assistance, while **41% answered no** and **36% expressed interest in receiving help** with applying for these grants. This distribution highlights a modest demand for financial assistance, with a significant portion of businesses either undecided or uninterested in grant support.

For training needs, several businesses identified specific areas where DBA support could be beneficial. Common topics of interest include:

- **Marketing Strategies:** Learning to attract more customers and improve online presence.
- **Accounting and Financial Management:** Guidance on small business accounting practices.
- **Customer Service Improvement:** Strategies to enhance client experience and satisfaction.
- **Social Media Growth:** Techniques for using social platforms to drive engagement.

# Concerns and Needs

*Table 1: Important challenges faced by the business organizations.*

Category	Challenges
Hiring and Staffing	<ul style="list-style-type: none"> <li>- Hiring difficulties, especially from outside</li> <li>- Recruitment needs</li> <li>- Need for more providers</li> </ul>
Parking and Accessibility	<ul style="list-style-type: none"> <li>- Limited parking for clients and staff</li> <li>- Need for overnight and weekend parking</li> <li>- Impact of bridge construction</li> </ul>
Financial Challenges	<ul style="list-style-type: none"> <li>- Rising costs and pricing constraints</li> <li>- Interest rates and housing affordability</li> <li>- Managing rising wages</li> </ul>
Community & Safety	<ul style="list-style-type: none"> <li>- Homelessness and panhandling affecting businesses</li> <li>- Community image and customer comfort concerns</li> </ul>
Marketing and Advertising	<ul style="list-style-type: none"> <li>- Need for affordable, effective advertising</li> <li>- Adapting to tech changes</li> <li>- Competing with online platforms</li> </ul>
Seasonal and Market Demand	<ul style="list-style-type: none"> <li>- Business slowdown during winter</li> <li>- Challenges with maintaining consistent clientele and attracting local clients</li> <li>- Adjusting to slow business seasons</li> </ul>
Customer Service and Events	<ul style="list-style-type: none"> <li>- Affordable, suitable locations</li> <li>- Accessibility updates</li> <li>- Maintaining historic sites</li> </ul>
Miscellaneous/Other	<ul style="list-style-type: none"> <li>- Need for consistent hours to meet tourist expectations</li> <li>- More events for foot traffic</li> <li>- Customer complaints about early closures</li> </ul>

# Future Outlook

One of the final questions we posed to businesses was regarding their 5-year outlook. We inquired about their plans, such as whether they intend to expand, make changes, sell, or pursue other directions for their business. Here's a concise summary table for the 5-Year Outlook based on the survey responses:

**Table II:** Anticipated future changes and 5-year outlook in the business organizations according to the survey respondents.

5 - Year Outlook	Description
Expansion	Majority of businesses plan to expand, add services, or increase inventory and physical space.
Growth	Several businesses expect continued growth, some gradually adjusting management involvement.
Relocation	A few businesses are considering moving or finding new locations while staying in the downtown area.
Innovation	Some aim to innovate, like adding new service areas or expanding into food truck segments.
Stability	A handful plan to stay stable with no major changes expected.
Other Plans	Mixed plans including retirement, building accessibility upgrades, and community partnerships.

# Recommendations

1. **Parking and Accessibility Enhancements:** Collaborate with local authorities to address parking shortages by considering additional parking facilities, such as multi-story garages, particularly for weekend and overnight use. Further, develop initiatives to increase parking availability for employees and customers, enhancing overall accessibility to the downtown area.
2. **Workforce Development Initiatives:** Partner with regional workforce agencies to develop recruitment programs targeting young professionals and students especially from Beloit College and from nearby institutions. This could help alleviate the challenges in hiring and provide businesses with a steady workforce.
3. **Financial and Marketing Support:** Increase financial literacy support by hosting workshops on financial management, loan application processes, and pricing strategies. Expand the scope of grant funding to include digital marketing support, and partner with local digital agencies to provide affordable advertising packages tailored to small businesses in downtown Beloit.
4. **Community Engagement Programs:** Launch community engagement events targeting diverse demographics to increase foot traffic. Consider organizing a "Downtown Open House" or seasonal events to showcase local businesses and encourage residents and visitors alike to engage with the downtown area, fostering a sense of community and belonging.
5. **Enhanced Safety and Security Measures:** Work with local government and social services to address homelessness and improve safety. Installing additional lighting, providing regular patrolling, and ensuring a safe and welcoming environment can boost customer comfort and encourage longer visits.
6. **Support for Historical Preservation:** Collaborate with state and local preservation societies to provide resources and grants for businesses seeking to maintain and preserve historically significant buildings. This initiative will protect the character of downtown Beloit while enhancing tourism appeal.

## Conclusion<sup>7</sup>

- The feedback obtained from local businesses identifies several critical areas for the DBA to focus on. These priorities include the enhancement of parking facilities, improvements in security measures, and the implementation of proactive strategies to address concerns related to homelessness and panhandling, all aimed at improving the downtown environment. Furthermore, there is a robust interest in expanding local promotional activities, increasing the number of events to draw foot traffic, and providing grant support for signage and the preservation of landmarks. Business owners have expressed a strong desire for continued collaboration and open communication with the DBA to effectively address these community needs.

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<sup>7</sup>**Acknowledgements:** This report was made possible through the valuable contributions of the downtown Beloit business community. We extend our sincere gratitude to each business owner and participant who took the time to provide insights, share experiences, and offer thoughtful suggestions for the future of our downtown area. Your collective feedback is important in shaping the initiatives of the Downtown Beloit Association. Special thanks to the Shauna El-Amin, and partnering organizations who tirelessly support and promote a thriving and vibrant downtown community.

