

BUSINESS RETENTION & EXPANSION UPDATE REPORT

CEDC Board - August 13, 2015

Over the course of the past 2 months, there has been 9 onsite visits made and we have collected a total of 15 surveys. We are still on track of reaching our goal of visiting 15% of local businesses by October 31st. There has been several findings and key themes that we have been able to identify from the data collected at this point:

1. 57% of businesses has seen an increase in total company sales over the last 5 years.
2. 50% of businesses has seen an increase in total company sales within the last year.
3. 80% of businesses rated the quality of police protection as high.
4. 82% of businesses rated the quality of fire protection as high.
5. The top three reasons for businesses locating or keeping their business in Channahon are:
 1. Access to Customers: 29%
 2. Quality of Life: 14%
 3. Proximity to freeways: 10%
6. 62% of businesses said that they are facing recruitment problems for particular positions or skills.

Out of 42% of businesses who stated that there are plans for expansion, 88% said that the location for that expansion will be Channahon.

78% of the businesses have introduced new products/services in the last five years. Only 42% said there are new products/services anticipated in the next two years.

Only 11% of businesses reported using social media as a way of marketing their products/services.

The top answers for "What are the community's strengths as a place to do business" was:

1. The small town neighborhood feel
2. controlled growth

The top answers for "What are the community's weaknesses as a place to do business" was:

1. Lack of rooftops
2. Lack of retailers
3. High taxes
4. Cost of living/doing business