

PRESS RELEASE

TOWN OF MAYERTHORPE BUSINESS RETENTION AND EXPANSION SURVEY

Mayerthorpe, Alberta, October 20, 2021 – The Town of Mayerthorpe's recent Business Retention and Expansion (BR&E) Survey closed on September 30, 2021, with results showing the majority of responding businesses have increased sales in 2021 and 50% have plans to expand their existing business base.

From September 1 to 30, 2021, the Town of Mayerthorpe Department of Economic Development undertook the BR&E Survey. It was deployed through social media, direct e-mails to businesses, and hard copies were made available at the Town Office.

The Town wanted to understand the state of the local commercial economy and how best to support local businesses. Information from the study may be used to develop new programs and to help Town Council decide where to maintain or improve levels of service. The study also identified businesses that require special attention, one-on-one visitation, and information or workshops that support business operations.

The BR&E Survey relied on responses received from businesses located within the Town's corporate limits. It covered relevant topics such as workforce, local supply chains, skills and training needs, need for access to capital or investment attractions and plans for growth or expansion. The BR&E Survey also gauged satisfaction levels on about 20 different topics; everything from local and provincial transportation infrastructure, productivity improvements, business facilities and equipment, new technology or innovative practices, website, social media, and e-commerce. Future surveys may be tweaked, and response variables targeted to gauge the effectiveness of new policies or programs developed as a result of responses received from this BR&E Survey.

"I was eager to see the results of this survey and pleasantly surprised. Considering the incredible economic uncertainty of the past few years, several of our local businesses not only survived, they thrived!! That's amazing! It's a testimony to the spirit of entrepreneurship. The info gained from this survey will allow Council to address some things at the local level and will inform any advocacy we can do on both the provincial and federal levels." – Mayor Janet Jabush

Karen St. Martin, Chief Administrative Officer, explains that the Town continues to work on maintaining an economic environment conducive to investment and success. The BR&E Study underscores what we all know; Mayerthorpe is a great place to invest! A stable and growing economy makes Mayerthorpe a wonderful community to start and grow a business in. The positive impacts of business growth on our community and its people are tough to quantify."

The following is a summary of key results from the BR&E Study.

Business Performance

Q. What is your current business status of sales?

Increased Sales - 60%

Neither increasing nor Decreasing - 10%

Decreasing Sales 10% - 20% - 10%

Decreasing Sales 20%+ - 10%

70% of respondent businesses have either increased or maintained their sales income in during COVID-induced economic turmoil. That is positive testimony to the state of the local economy.



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Business Expansion

Q. Do you have plans to expand your business?

Yes - 50%

No - 50%

This demonstrates that the existing business environment is showing signs of growth and stability.

Business Ownership

Q. Do you plan on selling your business?

The next 2 - 3 years - 10%

The next 5 year - 20%

No current plans to sell - 60%

Prefer not to respond - 10%

This metric demonstrates stability in existing businesses with no intention of major change in the next five years.

Access to Products, Inventory, and Market

Q. Do you have access to suppliers?

Strongly agree - 44.44%

Agree - 44.44%

None of the above 11.11%

Businesses in Mayerthorpe have reasonably good access to suppliers who can provide specific products for customers. As well, logistics for outbound products are adequate.

Workshops and Training

Q. What would you like to see?

- expanding employee understanding of their obligations to employers
- legal differences between a contractor, contract employee, and employee

The Town can focus on addressing these training needs to enhance business knowledge and capacity.

E-Commerce

Q. If e-commerce (online sales) were possible for your product or services, what barriers(s) do you have to moving towards online sales?

- Limited knowledge about how to conduct e-commerce - 20%
- Limited resources (time, money) to prepare for e-commerce - 60%
- Unlikely to attract customers from external, non0local markets to your business location - 20%

The responses will enable the Town to focus on training and support to help existing businesses expand their customer base.