



FOOTHILLS BUSINESS
RECOVERY TASKFORCE

Business Survey

OKOTOKS

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Corinne Finnie, MA
Transformational Strategist
29° Institute

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Message to Business Owners

The Foothills Business Recovery Taskforce formed to support the business community throughout the journey of the COVID-19 pandemic. We have established a collaborative strategic direction for stakeholders throughout the Foothills region through the development of local community entrepreneurial ecosystems. We are stronger and more impactful together. The Taskforce aims to address the unique challenges that this crisis has imposed on not only the individual businesses but also local and regional business communities.

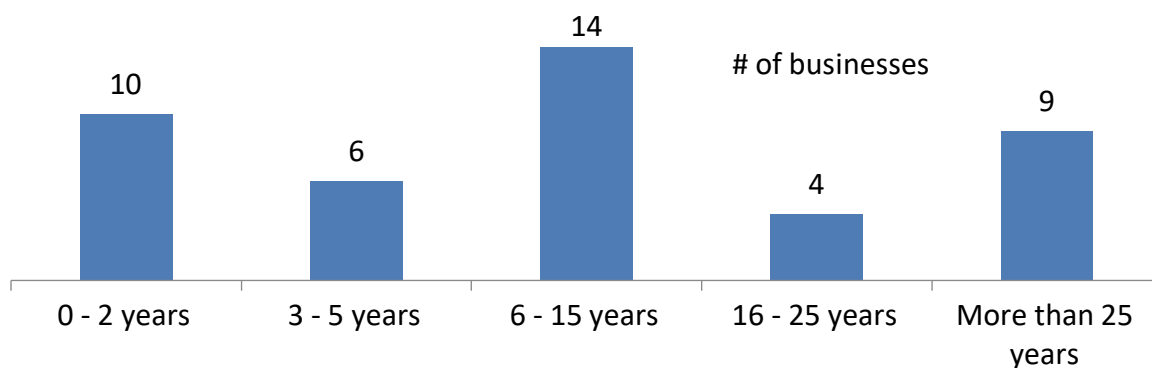
We appreciate you taking the time to complete this survey so we can understand better the challenges and opportunities businesses are experiencing in the Foothills riding.

April 15 – May 04, 2020
Respondents: 43

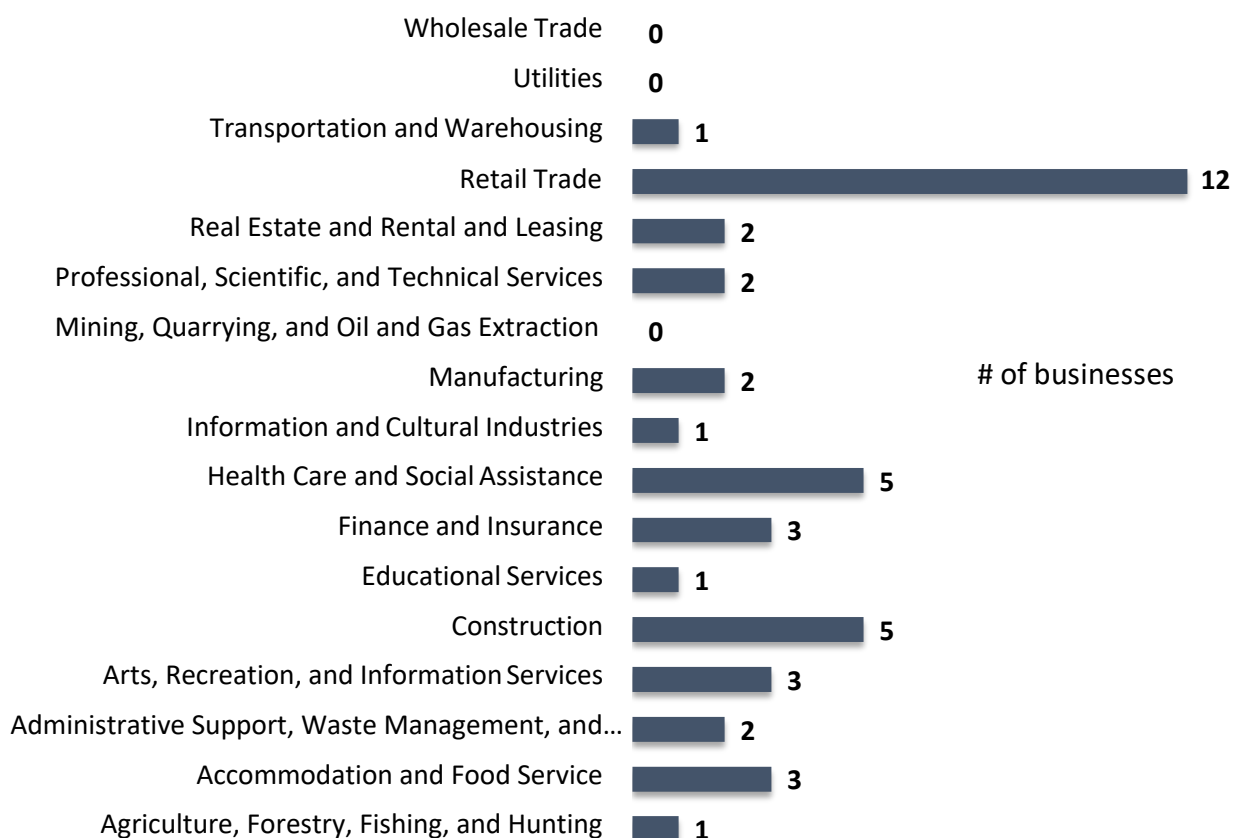
For any questions about the survey results, please contact Corinne Finnie at:
corinnef@29degreesinstitute.com

Business Sample Attributes

Years in Business

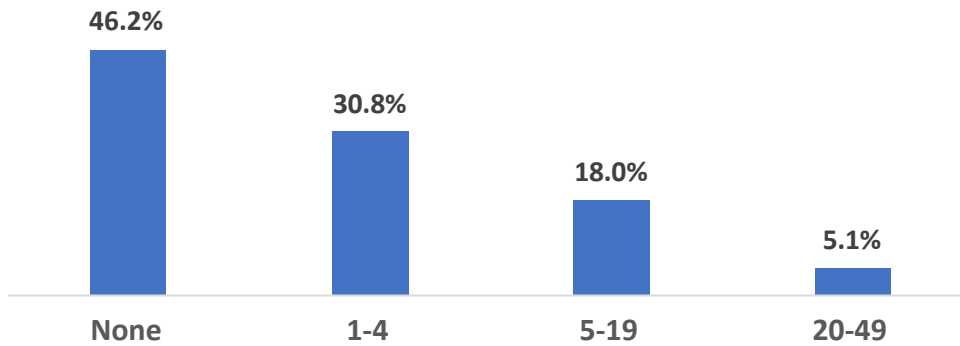


Industry Sectors



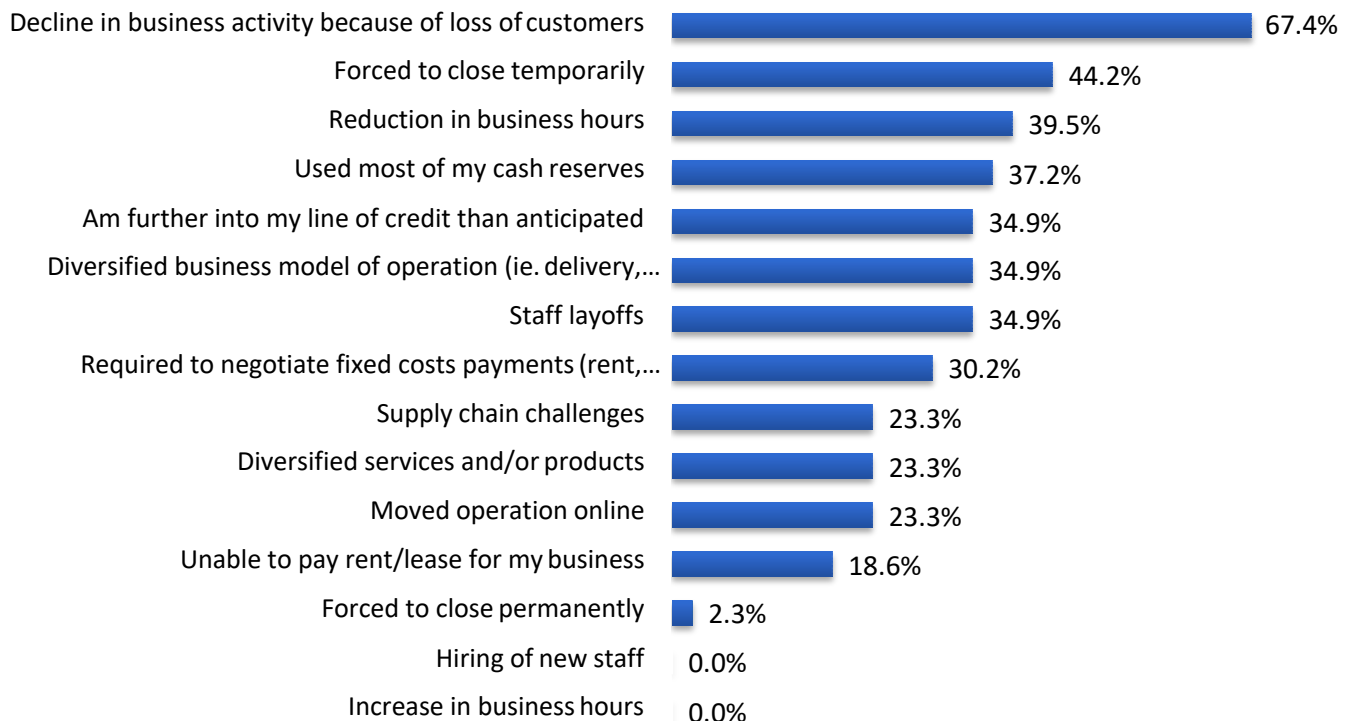
Business Size

The majority of respondents were small to mid-sized businesses and entrepreneurs.

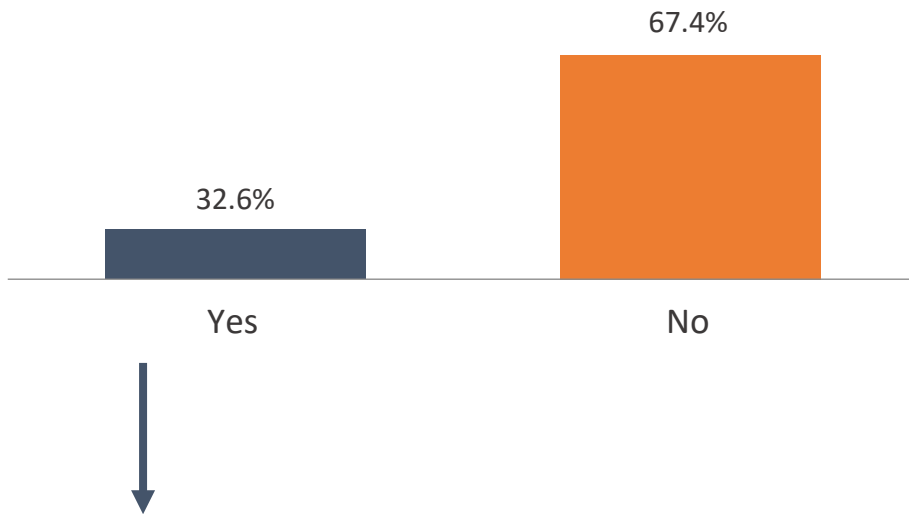


Business Impacts

Which of the following impacts has your business experienced as a result of the COVID-19 pandemic? Choose all that apply.



Since the COVID19 crisis, have you accessed other resources and/or programs that have been helpful?

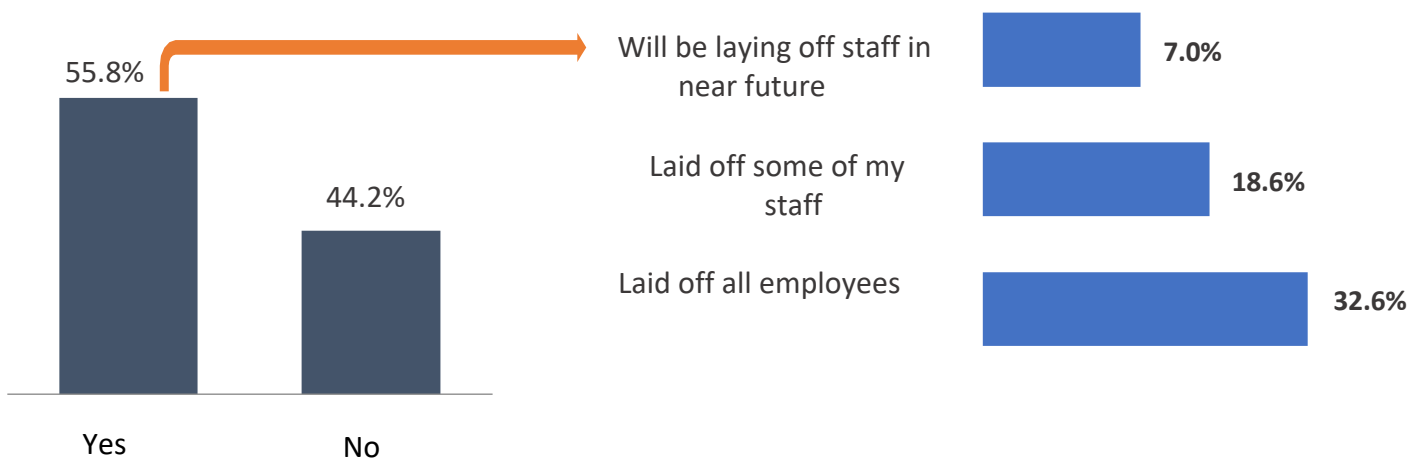


Programs Accessed

- CERB
- Industry Specific Webinars
- Bank Credit card reduced payments
- Taking courses to upgrade
- Mortgage Deferral
- Alberta Emergency Isolation Support

Employees

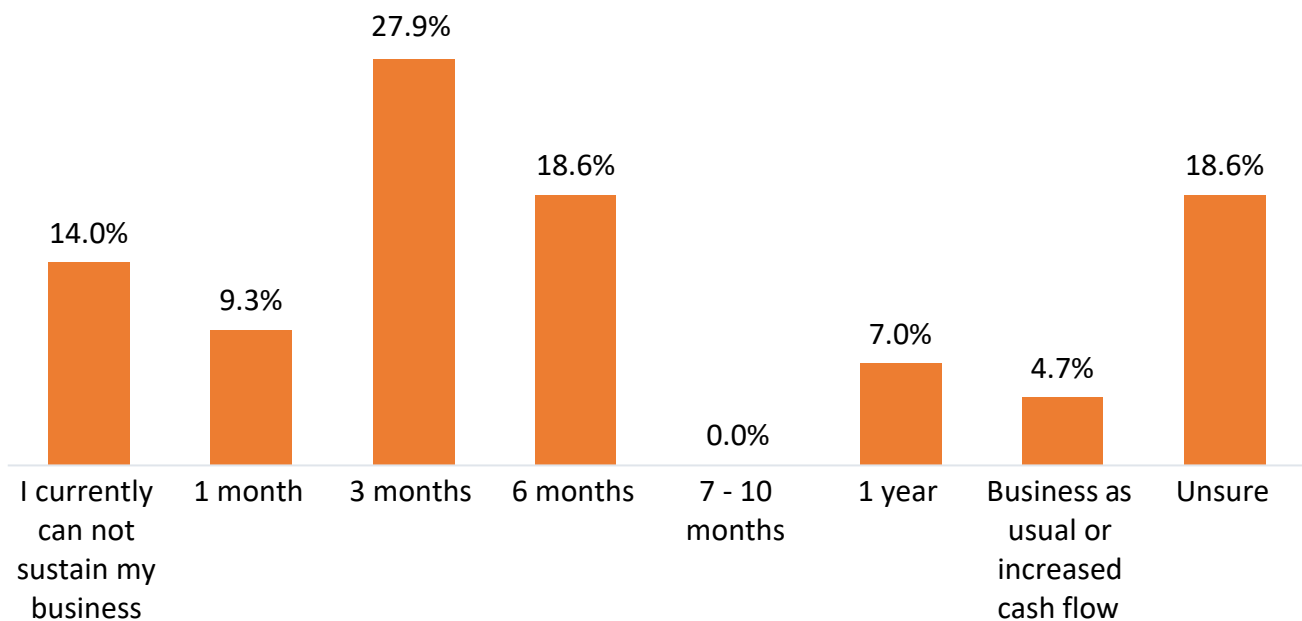
Do you have employees?



Financial Position

Sustainability

Considering your current cash flow and financial positions, how long will you be able to sustain the current suppression on economic activity?



There is potentially a tipping point in the viability of businesses in three months (July 2020).

The Industry Sectors that are most at risk at not being able to sustain the current suppression on economic activity include:

Accommodation and Food Services

Health Care and Social Assistance

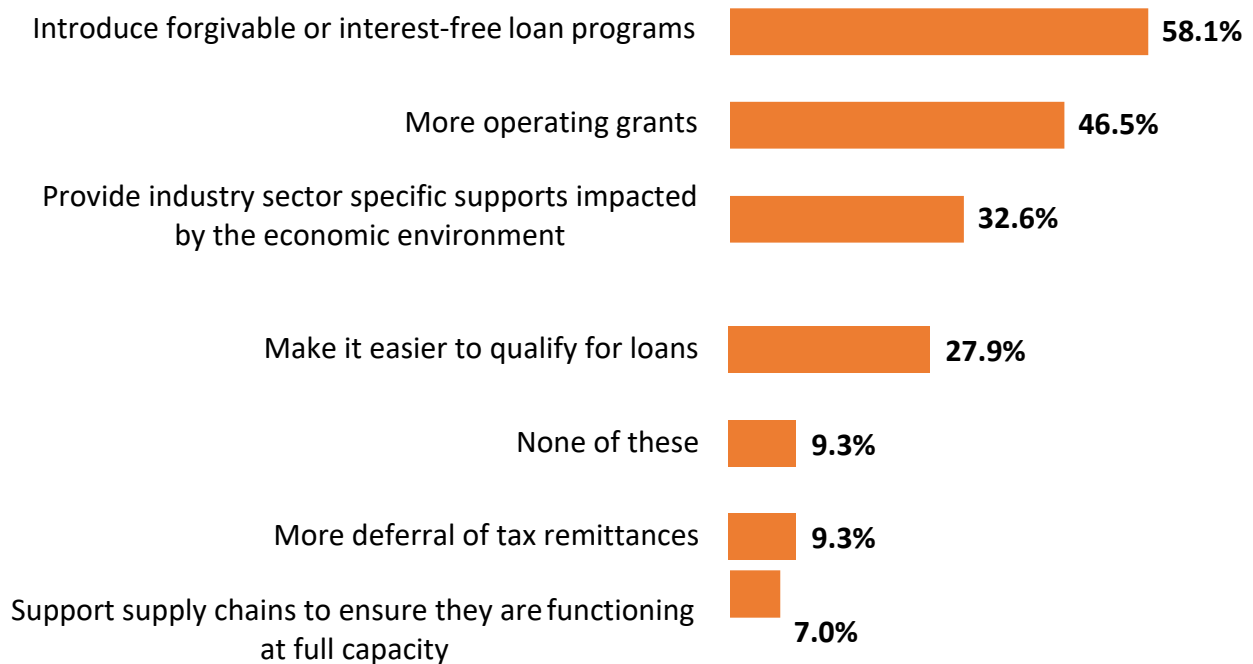
Construction

Retail Trade

It is concerning that a significant number of businesses indicated they were unsure of their financial sustainability suggesting that perhaps some financial coaching and business planning may need to be made available.

Supporting Viability

Which of the following strategies would be helpful in supporting the viability of your business over the next 2 months?



Other Suggestions: Financial Position – Compiled from Regional Data

- Sole proprietors are not represented in any programs. Without a storefront or employees this group is at risk to be able to sustain current suppression of services and then are concerned with how the economy will impact their business in the long term. (2)
- Open up the economy. (4)
- The film industry has limited to no support compared to other provinces. This industry sector provides an opportunity to contribute to a diversified economy during recovery.
- Deferrals are not helpful – just moves the financial strain until later.
- Consider the qualifications required to access programs – small businesses do not qualify.
- There are currently disruptions in delivering and processing of agricultural products.
- Providing loans and easier access to credit may be detrimental to the business viability in the future.
- Agriculture producers have not been considered. (3)
- Government bailouts are not the answer for the COVID19 pandemic.
- One-time grants to pay for fixed operating costs for two months.
- Program requirements change making it a barrier to access the opportunity.
- Are credit unions part of the solution to improve access to support in rural Alberta?

- Wage subsidies would be helpful when businesses have reopened – not now.
- Consider Credit Line Programs for smaller Sole Proprietor businesses under \$20,000.
- Loans are not going to help with the recovery of some businesses.

General Comments – Regional Data

The comments have been compiled and placed into general themes to protect survey respondent anonymity.

Theme: Small businesses

Small businesses and sole proprietors are struggling to survive the COVID19 pandemic for the following identified reasons:

- Do not qualify for government programs.
- Payroll is small or hires other contractors but has an impact on livelihoods.
- Clients have closed their business operations.
- Only qualify for CERB.
- Home-based and non-essential businesses have limited opportunity to earn an income.

Theme: Deferral Programs

- A number of respondents indicated that deferral programs will have a negative impact on businesses and are not a solution.
- Application process not streamlined.

Theme: General

- Commercial lease coverage.
- Small farm support.
- Travel bans are impacting business viability.
- Municipal leaders and council members do not have access to financial support.
- Difficulty finding employees since nobody is applying. Is CERB encouraging employable people to not contribute to the workforce?
- How much interest does the government have to make difficult decisions?
- Businesses should be financially viable – government bail outs are discouraged.
- Open parks and patios as soon as possible with strict social distancing regulations.