



2015 Fennimore Business Walk Report

A Collaboration of

Fennimore Area Chamber of Commerce

City of Fennimore

Fennimore Industrial & Economic Development Corporation

Compiled by

Mandy Henkel

Research Associate, Southwest Tech

VP Fennimore Industrial & Economic Development Corp.

September 22, 2015



Fennimore *"The City on the Move"*

2015 Fennimore Business Walk Report

A “Business Walk” is a day dedicated to learning more about your local businesses through face-to-face interviews on their turf. Local leaders and volunteers visit each business with the hopes of gathering the knowledge they need to help their community and to strengthen relationships. The primary goals of the walk are:

- To understand the issues facing your business community.
- To build working relationships between decision makers and local businesses.
- To celebrate and promote your local businesses.
- To provide local businesses with educational resources.

On Tuesday, August 18th, 2015, nearly twenty volunteers, led by the Fennimore Industrial & Economic Development Corp., conducted Fennimore’s second Business Walk. They met with over 40 businesses face-to-face and collected over 20 additional businesses retention surveys online. The following text summarizes what was learned from their efforts this year and compares much of the information to the 2013 results as well.

The Questions

Volunteers were paired into groups of two and provided with a survey form. The questions on the survey were used to

generate and to document discussion. The (3) primary questions were:

1. How’s business?
2. What do you like about doing business in Fennimore?
3. What can we do to help you succeed?

The volunteers followed up with a series of technical questions used to help sort the data from the initial (3) questions.

4. How long have you been doing business in Fennimore?
5. What type of business is this?
6. Where is most of your competition?
7. Where do you purchase most of your supplies & support services?
8. How many full-time & part-time employees do you have? How will that change over the course of the year?
9. How do you recruit new workers?

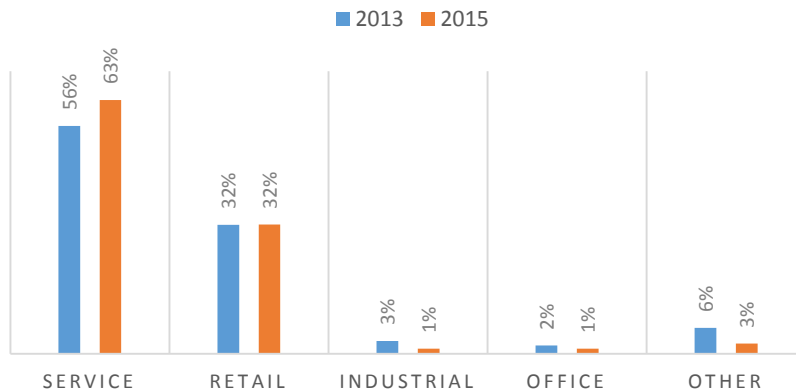
In an effort to “Tell Fennimore’s Story, “ the following two questions were developed by the Fennimore Industrial & Economic Development Corp. and added to the standard Business Walk questions:

1. What sets your business apart from your competition?
2. What business project/milestone are you most proud of?

Who Responded?

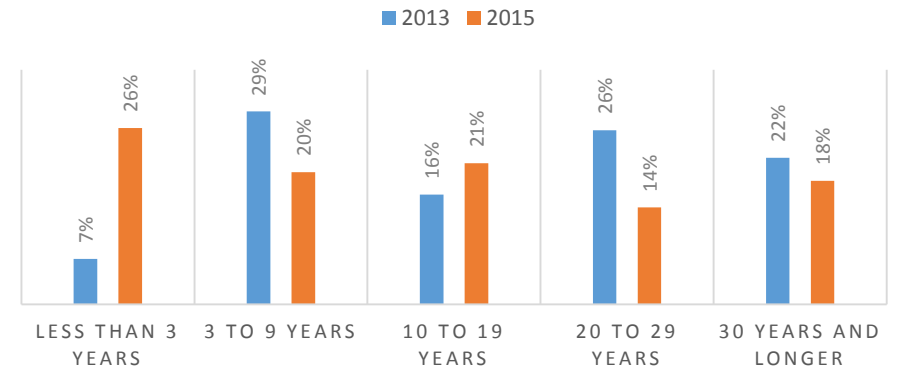
73 businesses participated in the Business Walk survey either face-to-face or online. Business owners and managers self-categorized the type of business they operate (retail, service, office, industrial/manufacturing, or other). Roughly two-thirds of the businesses noted “service” and almost a third used “retail” as part of their definition. Very few identified themselves as being “industrial/manufacturing” or “office” and two identified as “other”—with “others” specifying themselves as “Education.”

Figure 1: Who Responded?



In addition, volunteers were able to find out how long those businesses have been doing business in Fennimore.

Figure 2: How long have you been doing business in Fennimore?



1. How's Business?

Businesspeople were asked, "How's business?" and were given the choices of: "very good", "good", "okay", "bad", and "very bad". Of the 73 responses, not one indicated "bad" or "very bad."

Figure 3: How's Business? (All Types)

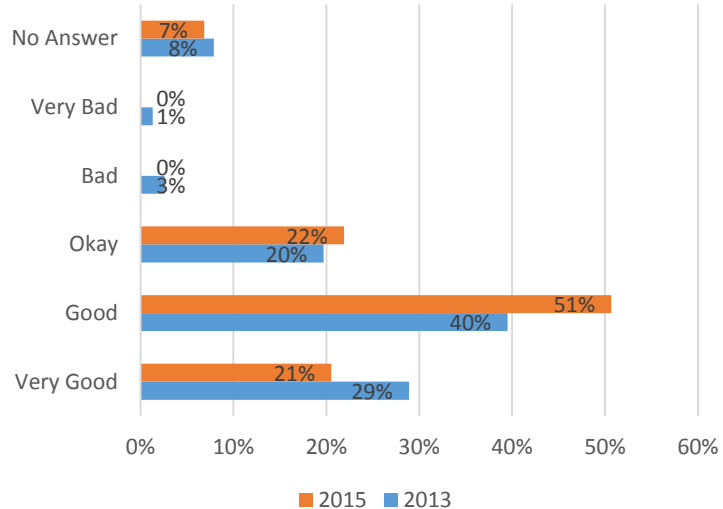


Figure 4: How's Business? (By Type)

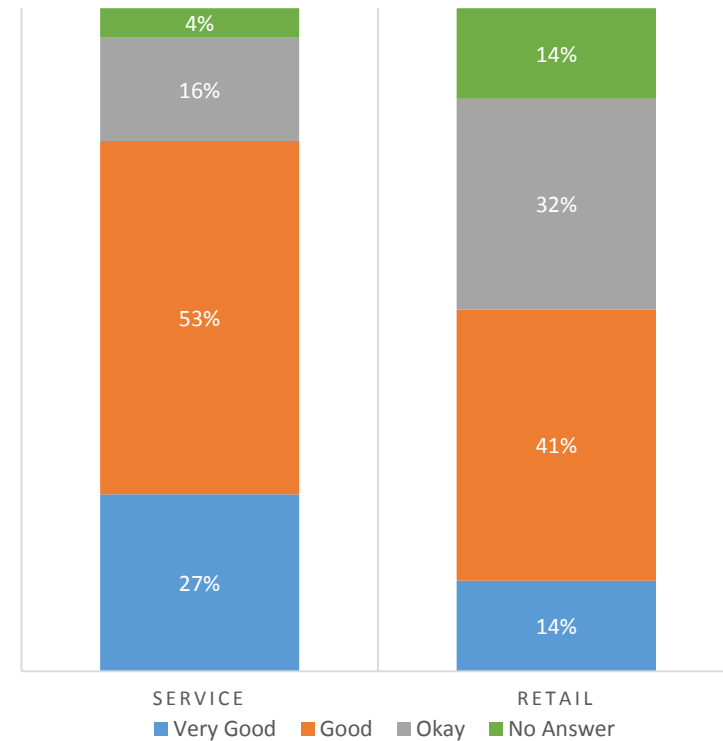
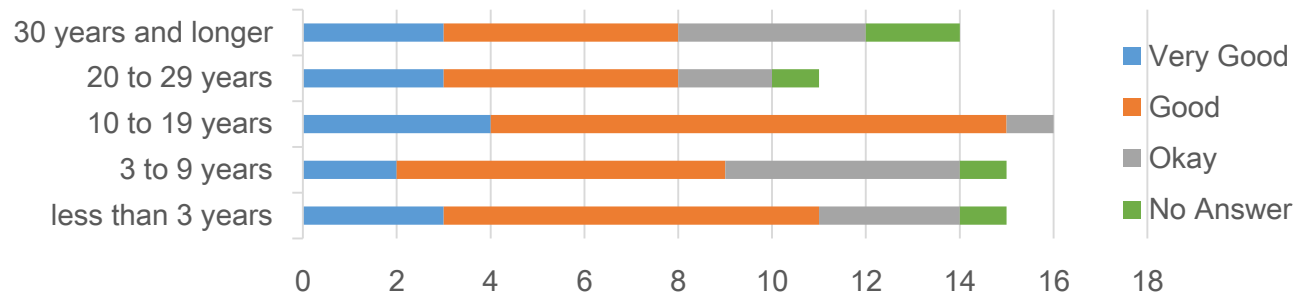


Figure 4 illustrates that while a majority of the businesses are doing well, the data may suggest service-related businesses report doing better than retail types. Due to the very small number of industrial or office type businesses, these results were omitted from this figure.

How's Business, By Tenure?

Business owners and operators have been in business for a variety of duration. Of those businesses who responded, the “youngest” business was (2) months old and the “oldest” business was operating for (86) years.

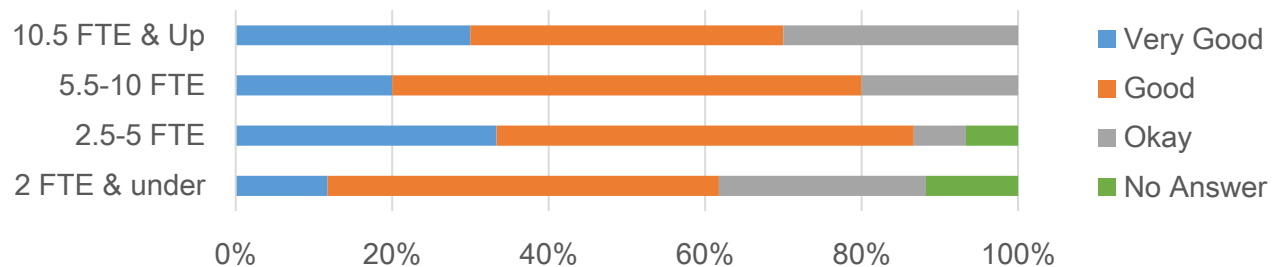
Figure 5: How's Business? (By Tenure)



How's Business, By Size?

Businesses separately reported the current number of full-time and part-time positions. Although the definition of part-time varies from business to business, as a way to compare the size of businesses, this report assigned all reported part-time positions a standardized value of 0.5. The full-time reported values and standardized part-time were aggregated to create a single full-time equivalent (FTE) position data point. Figure 6 shows this methodology.

Figure 6: How's Business? (By Size)



Workforce

Volunteers were also able to collect information as to the future growth of these businesses. For the most part, many of the businesses plan for limited or no growth over the next year—and the reported growth seems more in part-time positions rather than full-time.

Figure 7: Employment Estimates

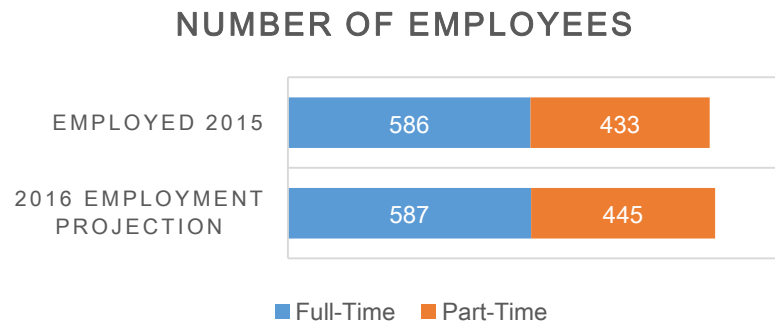


Figure 8: Employment Estimate Comparison, 2013-2015

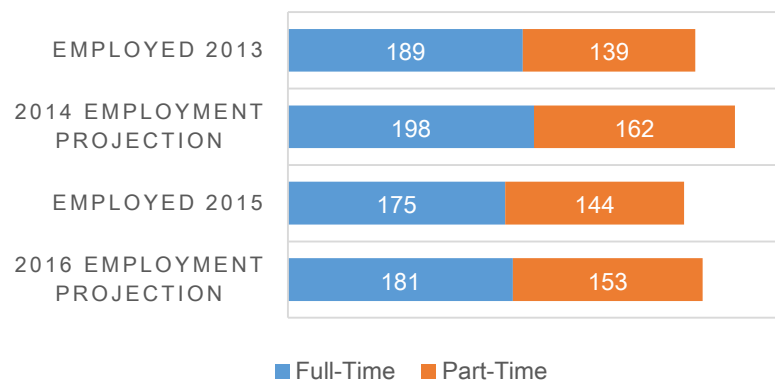
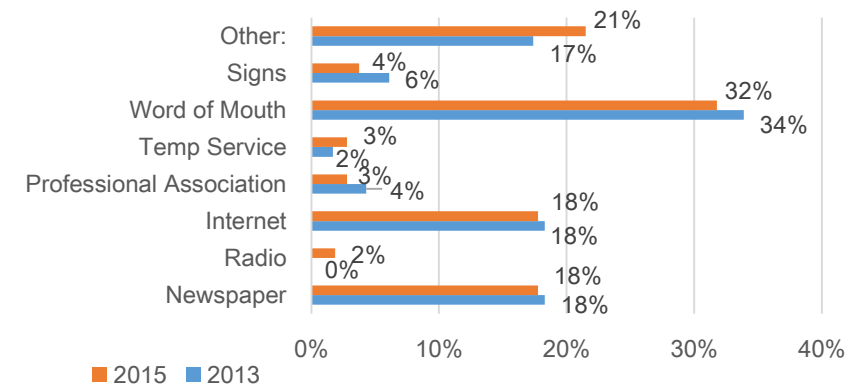


Figure 8 represents employment estimates as given by a cohort of 32 businesses who participated in both the 2013 and 2015 surveys. Figure 8 shows an overall decrease in employment in this cohort from 2013. Also, Figure 8 may suggest that estimates for growth in 2013 were over-optimistic—rather than an increase in employment, the businesses reported a decrease in employment between 2013 and 2015. Furthermore, the projections for future growth in 2016 might not even return employment to the 2013 values.

How do you Recruit New Employees?

Recruitment methods specified for “Other” included 5% responding for both Job Center/Job Fair and for Southwest Tech, while an additional 9% use Social Media (Facebook, LinkedIn, etc.). When asked how businesses recruit new employees, most relied on “word of mouth.” Figure 9 illustrates how businesses find new talent.

Figure 9: How do you Recruit New Employees?



2. Why Fennimore?

Business owners and managers spent time with volunteers talking about why they like having their business in Fennimore. Responses varied but many frequently used the following words in their responses:

People	Friendly	Community
Small Town	Local	Good Customers

Examples of what business owners and managers were saying include:

"It's where I live. I like helping the economy of Fennimore. I am very good about doing business locally. I like the camaraderie among businesses."

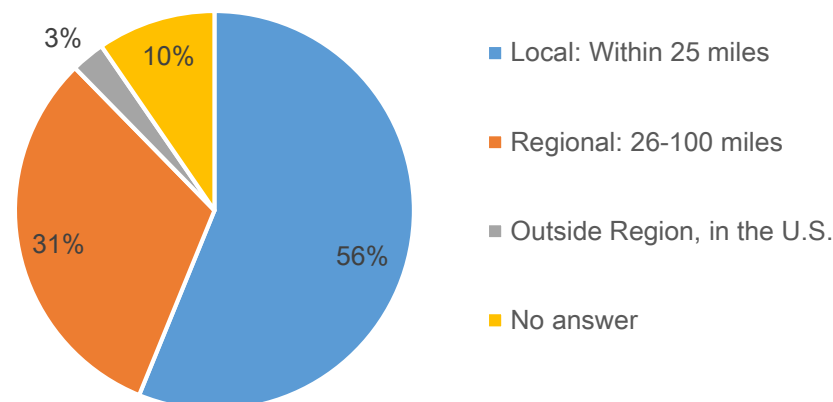
"I live here. I know my customers. I like to provide and give back to the community, i.e. hiring school kids, supporting pool."



Where's the Competition?

Volunteers were able to gather information about where businesses feel their competition comes from. Owners and operators were asked to choose between the following categories: "Local: Within 25 miles", "Regional: 26-100 miles", "Outside the Region, in the U.S.", or "Outside the U.S.".

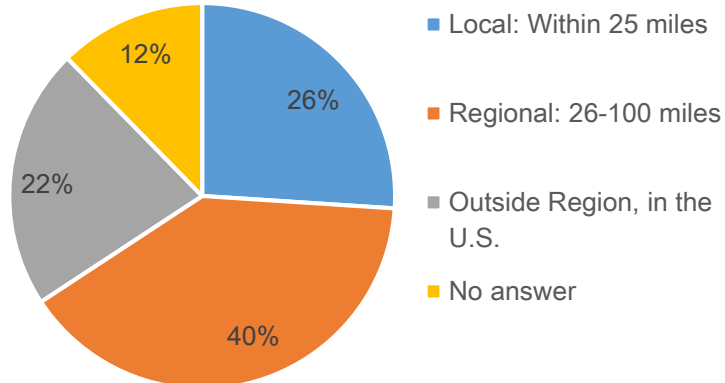
Figure 10: Where Is Most of Your Competition?



Where do you purchase most of your supplies and support services?

Business owners and operators were asked where they purchased their supplies and support services—see Figures 11 and 12. Most were able to find what they needed within 100 miles of their place of business.

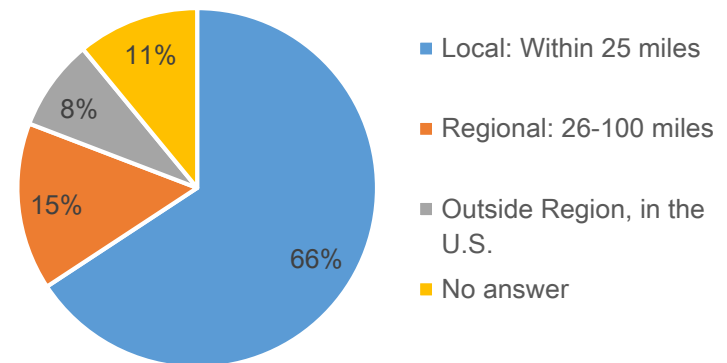
Figure 11: Where do you Purchase Most of Your Supplies?



When businesses explained their responses to purchasing supplies and services, many expressed both an effort and desire to purchase local whenever possible. Exceptions to purchasing local included online or specialty item purchases, purchases dictated by a corporate or franchised office, or lack of product found locally.



Figure 12: Where do you Purchase Most of Your Support Services?



3. What can we do to help you Succeed?

One of the most exciting aspects of the Business Walk is finding out from local businesses what they need to succeed. Open-ended responses varied, but came together into the “themes” found in Figure 13.

Figure 13: What Can We Do to Help You Succeed?



Figure 13 illustrates that the most common theme, the same as from the 2013 Business Walk Survey, was “Promoting & Events”.

Comments made in this portion of the survey included:

“Strategize, collaborate, and communicate. Bring the community and businesses together. Be more supportive.”

“Continue to give businesses freedom to operate - bring in complimentary businesses over competitors.”

“Fennimore is missing a full-service hotel, it’s difficult to host larger events (75-100 people), missing hotel/convention center/banquet facilities.”

“Having the connection within a small town is nice personally but may not be enough economically. So, it is even more important to figure out how to attract more local clients or how to reach clients via social media and website, or through local connections and marketing.”

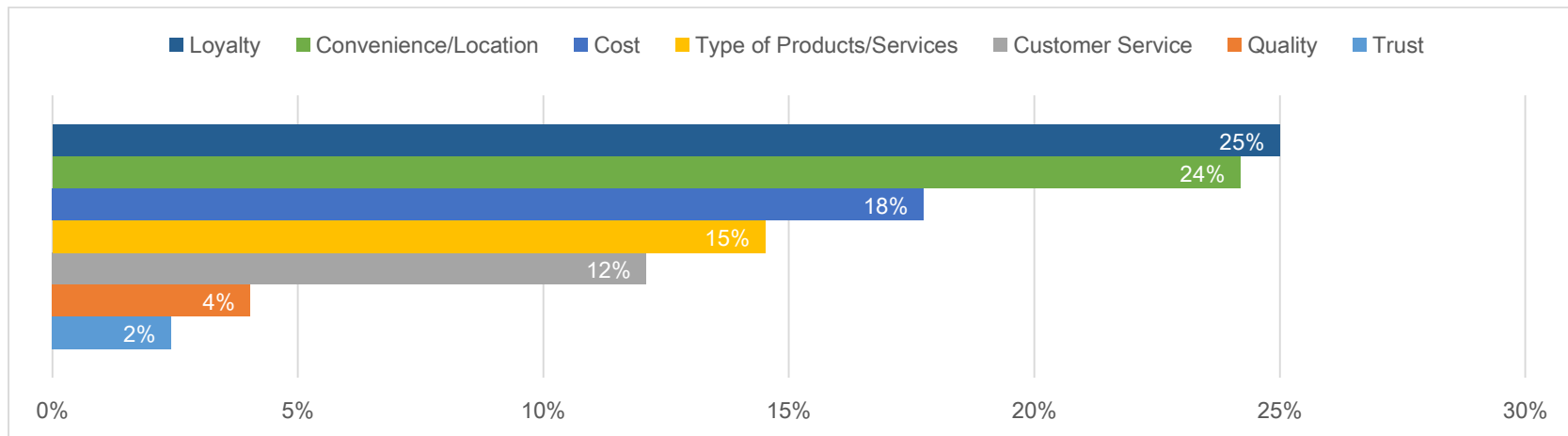
New Questions for “What Can We Do to Help You Succeed?”

This year volunteers asked two, new questions in an effort to better “Tell Fennimore’s Story”:

1. What sets your business apart from your competition?
2. What business project/milestone are you most proud of?

In Figure 14, “Loyalty” and “Convenience/Location” were the most common responses for “what sets most businesses apart from their competition.” Under the “Other” option, 15% of businesses responded with “Type of Products/Services”, whether this relate to specialty products or business expertise in services. Additional “Other” responses were “Customer Service”, “Quality” and “Trust”.

Figure 14: What Sets Your Business Apart From Your Competition?



Pride in Business

Volunteers wanted to learn more about Fennimore's businesses and what is important to them. By asking them "What business project/milestone are you most proud of?" we were able to hear insights and examples.



The following are a sampling of what Fennimore's businesses are most proud of:

"Collaboration and local involvement. The Bob Into Fennimore event was the busiest weekend for us in 2014 - we included other vendors and piggybacked on Applefest & Cranfest."

"Been around a long time. Show car stuff, published in magazines, Ford video, ship parts to 6 continents, mentor-judge for car."

"4th Generation. 86 years serving Southwest Wisconsin."

"Maintaining a family atmosphere with loving care."

"Most proud of Design Center where people can see and touch products. "We do kitchens." We build trust with clients and see them through projects."

"Largest emu farm in Wisconsin, Iowa & Illinois. I have the only full line of emu oil products in the state and do a great business selling the meat."

Conclusions

The 2015 Fennimore Business Walk was a success. It achieved the four primary goals for a Business Walk:

1. To understand the issues facing Fennimore's business community.
2. To build working relationships between decision makers and local businesses.
3. To celebrate and promote our local businesses.
4. To provide local businesses with education resources.

The volunteers and businesspeople all found the Business Walk positive and enlightening. Hopefully, the information in this report can serve as a comparison from which

- to cautiously determine progress made over the last two years and
- to identify priorities for continuing improvement efforts.

Acknowledgements

Special thanks to all the dedicated "walkers" and for the support of the Fennimore Area Chamber of Commerce, the Fennimore Industrial & Economic Development Corporation, and the City of Fennimore.

Questions

For questions regarding this report, please contact:



Mandy Henkel
Research Associate, Southwest Tech
VP Fennimore Industrial & Economic Development Corp.
(608) 822-2475, mhenkel@swtc.edu